THE WEATHER — PARIS: Tuesday, cloudy, showers. Temp. 16-24 (60-75). Wednesday, cloudy, clearing. LONDON: Tuesday, thunder-showers. Temp. 16-20 (60-68). Wednesday, variable. CHANNEL: Calm. ROME: Tuesday, sunny. Temp. 19-30 (66-86). NEW YORK: Tuesday, cloudy. Temp. 16-29 (60-68).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Kenya	Shs. 7
Belgium	20 B.Fr	Lebanon	$L2.25
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr
Egypt	40 P.	Morocco	2.75 Dr.
Eire	22 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M.	Nigeria	70 K.
France	3.00 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	25 Esc.
Great Britain	20 P.	Spain	40 Ptas.
Greece	18 Drs.	Sweden	2.75 S.Kr.
India	Rs. 8	Switzerland	1.70 S.Fr.
Iran	60 Rials	Turkey	£T. 15
Israel	I.£9.00	U.S. Military (Eur.)	$0.35
Italy	400 Lire	Yugoslavia	20 D.

No. 29,695 ** PARIS, TUESDAY, AUGUST 1, 1978 Established 1887

Against Swiss Franc, Yen

Dollar Plummets To Record Lows

LONDON, July 31 (AP-DJ) — The dollar fell to record lows against the yen and Swiss franc today while gold remained at more than $200 an ounce.

Gold was subjected to some profit-taking in the morning and fell below the psychologically important $200-an-ounce level. But by the end of the day it was quoted at around $200.50 an ounce, down about 87 cents from Friday.

Foreign-exchange dealers said that today's trading volume did not appear to be large and that central bank support seemed to be light. The consensus was that the decline of the dollar resulted mainly from a reluctance of market participants to add to their holdings rather than to large sales of dollars.

In any case, there were no developments to drive the dollar lower other than long-standing considerations such as the high rate of U.S. inflation, record-sized trade deficits, lack of political leadership and excessive increases in the money supply.

Tokyo dealers said that the Bank of Japan did not overtly intervene to support the dollar today, in contrast to last week, when it was estimated to have purchased between $1.5 billion and $2 billion. In the absence of official support, the dollar fell in Tokyo to 190.80 from 192.13 Friday. In later European trading, the dollar fell to 188.80 yen.

The dollar also fell to a record low 1.7337 Swiss francs from 1.75 Friday. Last week, Fritz Leutwiler, president of the Swiss National Bank, said that the ability of the central bank to halt the decline of the dollar was limited and that further appreciation of the Swiss franc was inevitable as long as there was a big difference between the rate of inflation in Switzerland and the rest of the world.

The dollar ended today at 2.0375 West German marks, down from 2.0413 Friday, but above its record low of 1.9875 marks set on March 1. Sterling moved up to $1.9325 from $1.9273. The French franc remained firm as the result of high domestic interest rates and the shift of France's trade accounts into surplus. The dollar fell to 4.3625 francs, its lowest level since November, 1975, and down from 4.3825 Friday.

Strike May Disrupt Channel Ferries

OSTEND, Belgium, July 31 (AP) — Cross-channel traffic between this port city and Dover in Britain may be disrupted Friday by a strike of Belgian maritime police, port officials said today.

The maritime police, who are responsible for passenger checks and other embarkation duties, have complained about overtime work. The one-day strike also is likely to affect ships leaving Zeebrugge.

Associated Press

Three armed men take aim and others take cover during a street gunbattle outside the Iraqi Embassy in Paris yesterday.

2 Die, 5 Hurt In Paris Iraqi Embassy Clash

By Joseph Fitchett

PARIS, July 31 (IHT) — French police and Iraqi Embassy guards fought a gunbattle today at the end of an eight-hour hostage drama at the embassy here, leaving two dead and five wounded.

The fusillade broke out as a terrorist, whose papers identified him as a Palestinian, was being escorted away after surrendering. His attack on the embassy, where he held hostages for eight hours, was apparently the latest episode in the violent feud between Iraq and the Palestinian guerrilla movement.

French police said Iraqi security guards opened fire on the terrorist, then indiscriminately on French policemen in the vicinity. A police officer was killed and another seriously wounded. French police returned the fire.

Marcel Leclerc, head of the anti-gang brigade handling the French anti-terrorist operation, said he narrowly escaped being shot when one of his men killed an Iraqi guard aiming at him.

The remaining embassy security guards were disarmed and taken into custody, he said.

Guards Held

The firing — with pistols and automatic weapons — between police and embassy guards lasted about five minutes before the Iraqis laid down their guns. At least four of them were led away in handcuffs.

The terrorist — a man in his 50s — also was led past reporters, apparently wounded in the leg, but looking calm.

French police officials said they had no explanation for the "incomprehensible" behavior of the Iraqi guards, particularly because the Iraqi Ambassador Mundhir Tawfik al-Wandawi had given the police written permission to enter the embassy and the same guards earlier had facilitated French police handling of the siege.

A police officer speculated that the Iraqis were furious at the sight of the embassy attacker being taken alive into French custody.

Negotiation Rejected

Earlier, an agreement had been reached in French-Iraqi talks to storm the embassy rather than negotiate with the terrorist, diplomatic sources here said. A planeload of Iraqi officials, including security specialists, was expected here tonight. However, the gunman surrendered in the late afternoon.

Mr. Leclerc said he convinced the gunman to surrender during telephone conversations in English "because he was alone and he had no chance." Other reports said a second terrorist also had barricaded himself in the four-story modern embassy building in the fashionable 16th Arrondissment, but the police account indicated the second terrorist had fled during the initial attempt to take over the building.

In the attack, an embassy guard received multiple wounds in a burst of submachine-gun fire and a grenade explosion. An Arab emissary who entered the embassy during the eight-hour siege was allowed to bring out the casualty.

The lone gunman took five embassy employees hostage while 16 other persons barricaded themselves in the building's two upper floors — safe, but unable to get out. All 21 emerged unhurt after the final fusillade in the street in front of the embassy.

Terrorist's Demands

In his contacts with French and Arab officials, the terrorist demanded freedom for a woman involved in a grenade attack on the Iraqi ambassador in London last weekend. In addition, he sought an airplane to pick her up in London and fly on to Baghdad to seek the release of other prisoners there.

While neither person in custody has been identified, the young woman under arrest in London is said by Arab sources here to be a Palestinian member of el-Fatah, the main guerrilla group in the Palestine Liberation Organization led by Yasser Arafat.

The man who attacked the Iraqi Embassy here today was named by the Iraqi news agency as a brother of Said Hammami, the PLO representative in London who was assassinated in January.

His murder was claimed by an Iraqi-backed Palestinian radical, Salah Banni code-named Abu Nidal, who has been under a PLO death sentence for several years.

The PLO has accused Abu Nidal and, indirectly, Iraq, of murdering Hammami, a PLO moderate who was a close personal associate of Mr. Arafat, and of the recent murder of a PLO representative in Kuwait.

The fighting between the PLO and the Baghdad regime, which has maintained its support for ultra-radical Palestinian groups, surfaced

(Continued on Page 2, Col. 7)

U.K. to Give £900 Million To 17 of Poorest Nations

LONDON, July 31 (AP-DJ) — Britain announced £900 million (about $1.7 billion) in concessions today to 17 of the world's poorest countries, becoming the first participant of the recent Bonn summit meeting to fulfill a joint pledge to increase the flow of financial assistance to the developing countries.

The plan will cost a maximum of £60 million per year, financed entirely by Britain's expanding foreign aid program, and the debt concessions and write-offs will be phased in up to the year 2000, the Minister for Overseas Development, Judith Hart, told the House of Commons.

Prime Minister James Callaghan, a strong proponent of increasing aid to the Third World, failed in a bid to get the other six nations at the Bonn conference to agree to a blanket write-off of debt for the poorest of the developing nations. Certain governments apparently balked at the idea of an across-the-board plan and emphasized the need for case-by-case treatment.

As a result, the communique of the Bonn summit meeting ignored the issue of debt cancellation, saying merely that "in the years ahead the developing countries, particularly those most in

(Continued on Page 2, Col. 7)

As French Controllers Continue Slowdown

Tension Mounting at European Airports

PARIS, July 31 (AP) — Hundreds of thousands of air travelers were stranded today at European airports, waiting for flights delayed by a slowdown of air-traffic controllers in France.

No relief seemed likely until Wednesday at the earliest, when the French controllers union meets. The controllers are demanding more pay, modernized equipment and more personnel. Meanwhile, union officials in Rome were planning a 24-hour strike on Thursday by most ground personnel and 10 percent of pilots.

Because flights from all over Europe pass through French air space, the French slowdown affected Britain, Italy, Sweden and other West European countries.

Would-be air travelers spent hours, even days, in a slow simmer, camped out in airport departure lounges. Some even set up tents around French airports.

"I am sick," said an Algerian waiting at Orly Airport here for a flight to Constantine, Algeria. "The doctor told me to go home to Algeria and rest. I've been here for three days waiting for a plane. I haven't eaten anything and I'm losing hope."

Hans Erik Christensen, station manager at Billund Airport in Jutland, Denmark, said: "This chaos is threatening air transport as a reliable and serious trade."

An estimated 50,000 Scandinavians are affected by the slowdown, which Mr. Christensen described as "immoral."

"The big losers are ordinary people whose vacations are ruined," he said.

The French controllers have disrupted European air traffic for three weekends in a row. They direct traffic through French air space and coordinate takeoffs and landings. They are going strictly by the book, which means that a controller is accepting only eight aircraft at a time in his control space instead of 15 or more.

Danish Sympathizer

But Aage Riis Johansen, president of the Danish Air Controllers Association, expressed sympathy with his French colleagues and said that their action is in the long-term interest of air travelers.

"Of course, for passengers who spent 24 hours waiting in an airport it may be hard to appreciate what the French air controllers are doing," he said. "But this is first of all a matter of safety in the air."

Mr. Johansen said that there were too few air controllers in France to handle the traffic with "rather outdated" equipment.

"And in the end," he said, "the air controller is taking the rap if something goes wrong. The worst of it is that very often he is completely without influence on his work conditions, yet is held responsible."

In Britain, a Civil Aviation Authority spokesman said: "Already this weekend has been the worst we have ever seen. We have still got a couple of flights left over from Saturday, and at least a score from yesterday. There are still some indefinite delays."

British stoicism prevailed at most English airports, but there were suggestions that it would not last forever. Dennis McShane, president of the National Union of Journalists, who has been spending his vacation so far at Gatwick Airport, said:

"They have done absolutely nothing for the passengers apart from one rubbishy meal yesterday afternoon. I have to spend the night lying on a concrete floor. Yet there is no suggestion of reimbursement. People are very bitter and very angry."

South Africa, in a Rebuff to UN, Withholds Approval on Namibia

PRETORIA, South Africa, July 31 (NYT) — The South African government decided after a day-long Cabinet meeting today to withhold final approval of the United Nations plan for black majority rule in South-West Africa.

Instead, the government suggested that the UN special representative, Martti Ahtisaari of Finland, visit the desert territory and prepare a report on the implementation of the plan, which would launch the territory into independence as the African state of Namibia next year.

"On receipt of his report, the South African government will decide whether his recommendations are indeed in accordance with the proposal," Foreign Minister Roelof Botha said in a message to UN Secretary-General Kurt Waldheim. The message was released here as it was being conveyed to Mr. Waldheim in New York.

The message amounted to a carefully calculated rebuff to the Security Council for its action last week in demanding that South Africa surrender the enclave of Walvis Bay.

Says 10 Guerrilla Bases Knocked Out

Rhodesia Winds Up Mozambique Raid

SALISBURY, Rhodesia, July 31 (Reuters) — The Rhodesian military headquarters announced tonight that troops had successfully completed an assault against Patriotic Front guerrilla bases in Mozambique and that 10 guerrilla bases had been put out of action.

A brief statement said that the white-led security forces had suffered one minor casualty. It did not give any indication of guerrilla losses.

[Twelve persons were killed and 110 wounded in the raid, a military spokesman in Maputo, the Mozambique capital, said today.

[Confirming reports from Salisbury of a major military operation, the spokesman said that Rhodesian planes had attacked targets in Manica and Tete provinces, both of which adjoin Rhodesia's eastern border.]

A military communique said that operations against bases of Patriotic Front co-leader Robert Mugabe's Zimbabwe African National Liberation Army "have been successfully completed."

"As a result of the self-defense operations against these terrorist bases, the intended disruptive effects have been achieved," the communique said.

It did not say when the incursion into Mozambique had begun, nor did it say which areas of Mozambique had been attacked.

But there were indications here that the attacks started Saturday. Witnesses reported waves of warplanes flying over Salisbury during the last three days. Jet strike aircraft, bombers and transport planes continued to fly over Salisbury today.

A brief communique yesterday said that the attack was directed against guerrilla infiltration aimed at toppling the transitional Rhodesian government set up by Prime Minister Ian Smith, the Rev. Ndabaningi Sithole, Bishop Abel Muzorewa and Chief Jeremiah Chirau.

It was not known whether the full executive council of the interim government had been consulted by the military before the attack — the first launched under the interim government — was launched.

The black minister of defense and operations in the new government is John Kadzwiti, a prominent member of Mr. Sithole's wing of the Zimbabwe African National Union, which today condemned the raid as "ill-advised and disappointing."

The Sithole-Zanu statement did not say whether Mr. Sithole had been consulted.

Bishop Muzorewa's United African National Council today refused to comment on the Mozambique incursion. "We have no details of what's going on," said spokesman David Mukome. "We have been kept very much in the dark."

'Fair Hearing,' Muzorewa Says

LONDON, July 31 (UPI) — Bishop Muzorewa said today that he had received "a fair hearing" in the United States when he urged acceptance of the interim settlement between Mr. Smith and moderate black leaders.

He said he was seeking a "firm commitment" from Britain and "formal and legal recognition" of the agreement, which calls for one-man-one-vote elections and transfer of power to a black majority government by Dec. 31.

"Through its Senate, America identified itself with the democratic processes now taking place in Zimbabwe," Bishop Muzorewa said.

He said that the United States had agreed to lifting economic sanctions against Rhodesia "in principle."

U.K. Hospital Says Test-Tube Baby Well

OLDHAM, England, July 31 (UPI) — Hospital authorities released a three-word statement today on the world's first known test-tube baby and her mother. Mrs. Lesley Brown: "Both are well."

Not even the Regional Health Authority, an arm of Britain's government-run National Health Service, could get the doctors to say more.

500-Man Unit Halted by Gunfire

Lebanese Army Force Moves Into South

KAOUKABA, Lebanon, July 31 (AP) — A 500-man Lebanese Army force entered southern Lebanon today for the first time since the civil war, but it was stopped short of its goal by gunfire from Israeli-backed rightist Christian militias.

The army convoy was greeted by jubilant Lebanese villagers, and even some applauding Palestinians. The convoy of trucks, armored personnel carriers and tanks stopped in this hamlet, about 10 miles short of its destination, after artillery and mortar shells started landing in front of it.

"We will not be able to advance any more today," said Col. Adib Saad, commander of the unit regrouped from remnants of the old Lebanese Army, which disintegrated during the war. "We will encamp here a day or two and then will resume our advance," he said.

The move south is the first substantial step taken by the Lebanese government to reassert its authority in southern Lebanon since the war ended in late 1976. The army contingent had hoped to advance as far as Tibnine to join peacekeeping forces of the United Nations only four miles north of the Israeli border.

The rebels, mostly Christian army men who joined rightist militias after the war, claim the southbound army unit is little more than a surrogate of Syria, which they contend will allow Palestinians back into the villages bordering Israel. The guerrillas, waging a sporadic war with the militias for two years, were ousted from their southern bases by the Israeli invasion last March.

Although many of the soldiers and officers of the unit, known as the Litani Brigade, were trained by the Syrians, the force is purely Lebanese and has sworn allegiance to the government in Beirut.

"We have no orders to engage them [militias] or force our way into their strongholds," a Lebanese Army officer said as artillery fire exploded 50 yards away.

Despite the delay, the Lebanese Army command issued a statement in the capital announcing the successful entry of the army into the region.

Premier Selim al-Hoss described the army advance as the most important move so far to restore order. He also said that the dissident army commanders, Majs. Saad Haddad and Sami Chidiac, were ordered to Beirut as soon as the army set foot on southern soil. It is believed that the two officers have so far ignored the order and remain in command of their men near the Israeli border.

The government's glee was shared in a dozen villages along the convoy route as Lebanese peasants shouted greetings and encouragement, showering the soldiers with rice, salt and rose water. Lebanese tradition has it that the rice brings prosperity, the salt drives away evil and rose water brings cheer.

Villagers scrambled to touch and kiss the vehicles, while some jumped aboard to embrace the soldiers. Army men waved their rifles, chanted national songs and jumped from their vehicles to dance.

The convoy was escorted by two Hawker-Hunter jet fighters of the Lebanese Air Force.

Palestinian guerrillas, who once vowed not to cooperate with the Lebanese Army in the south, waved their rifles cheerfully and shouted greetings to the soldiers.

The guerrillas, who have mostly remained out of the far south since UN forces took up positions there, are heeding Syrian admonitions not to interfere and seem to relish the fact that the rightist militias are being viewed as obstructionists by most Lebanese.

Reporters returning to Beirut from Kaoukaba were stopped by anxious villagers asking about the army's progress.

"I will leave my village, emigrate to Australia or South Africa if the army is not allowed to remain here," shouted an olive grower in the nearby town of Hasbaya.

'60s Drug Users Find Tables Turned as U.S. Bureaucrats

By Lynn Darling

WASHINGTON, July 31 (WP) — Among some members of Washington's political establishment, the last-minute remarks of departing presidential aide Peter Bourne about the use of "recreational drugs" by White House aides have created a kind of belated identity crisis.

"You know, it's hard to believe," said a former anti-war activist turned senator's aide sitting before a coffee table holding the latest issue of The New Yorker, a formidable law dictionary and a small glass bottle of cocaine. "When they talk about official Washington using drugs, they're talking about people like me.

"It's really weird to wake up one day and realize that all of a sudden you are the 'them' that 'we' were always marching against."

It should have come, he said, as no surprise. "What did they expect? These are the people who have been smoking [marijuana] since the '60s. But you're not seeing a drug problem. We're not talking about people who are stoned out of their minds in the office or on pills 24 hours a day. These are people who know what they're doing, who know how to weigh the negative against the positive. These are people who read Consumer Reports."

Dr. Bourne's resignation as President Carter's health and drug control adviser has opened a window on the drug phenomenon largely ignored since marijuana stopped making headlines.

"The first time I smoked a joint it was a political statement," said a Justice Department lawyer. "It was the way you declared an allegiance to an ideology that was anti-war, anti-establishment, anti all the things your parents were in favor of. Now, even my parents have tried it."

Now there are car salesmen in Fairfax County, Va., who feel their sales performance is improved by the ephemeral self-confidence cocaine brings. Electronics experts in Marlow Height, Md., contend that marijuana sharpens their concentration during the delicate but often boring business of wiring circuits.

Now a Vietnam veteran can explain how war can blast away any inhibitions a man might have about using drugs to chase fear and fatigue and, sometimes, any feeling at all. A newly hired worker talks of how marijuana coats the sense of alienation he feels in his new job, where all anyone seems to care about is passing the buck and protecting himself. And a source close to the CIA contends that in the 1960s, if "the agency wanted to hire the best people they could find right out of college and turned them down for smoking grass now and then, they wouldn't have been able to hire anyone."

It is, of course, difficult to gauge accurately the prevalence of marijuana and cocaine use on Capitol Hill, inside the White House, or in the federal departments and their agencies. The experts and the statistics indicate that it would be more abnormal if there were not widespread familiarity with marijuana and a nodding acquaintance with cocaine among young professionals and bureaucrats.

Recreational drug use exists in a sort of social shadow — considered commonplace in some of the circles in Washington's geometry of power, politics and the press, and completely outlandish in others.

In part, said Robert Carr, senior consultant for the Drug Abuse Council, the recognition and the rumors of who is smoking what is "simply an indication that you have crossed a generational line in government. A lot of the people working in this administration are young. Many of them are veterans of the civil-rights movement, the anti-war movement. If they did not smoke marijuana, they had a tolerance for those around them, who did. They went to law school, they became professionals, they came to Washington. They weren't screaming, pillaging, shouting crazies. They were just normal people doing a job like everybody else."

Those who use marijuana and cocaine and work in the White House, however, have to contend with a new presidential edict that makes it clear that their business and pleasure are mutually exclusive.

"Everyone I know is taking this very seriously," said a young White House aide. "I chose this life for myself," she said. "I knew this job would mean some changes. I wear dresses now and make-up, something I never did in the movement. I guess I can stop smoking grass in public too."

On Capitol Hill, said the senator's aide who uses cocaine, there have been a number of little chats between administrative assistants to various congressmen and senators and their staffs. "They're very nice about it," he said. "They say, 'Remem-

(Continued on Page 3, Col. 1)

Drawing by Roy Dreer for The Washington Post—Reprinted with Permission

News Analysis

Has World War III Already Started?

By Flora Lewis

BELGRADE, July 31 (NYT) — Countries outside the big-power blocs are striking a new theme: that the third world war has already begun, but it is being fought by proxy in the Third World.

Singapore's foreign minister, Sinnthamby Rajaratnam, said it in so many words at the 111-member conference here of foreign ministers of non-aligned nations. Others were saying it less bluntly; but the spread of a new perception has already had a large impact on attitudes.

Global political changes since the first meeting of non-aligned leaders here 17 years ago are pushing them to draw new conclusions.

In 1961, as President Tito of Yugoslavia recalled, there were 25 countries in the movement. Their purpose was to organize a force that could wrest independence from what they saw as the imperial West without accepting the full embrace of the East.

Now, only southern Africa remains a terrain for the classical vision of anti-colonial liberation war. Elsewhere, the new nations have crossed the threshhold of statehood only to find themselves bogged down again in wars, often, as in the fight between Vietnam and Cambodia, a revival of ancient hostilities never uprooted in the colonial period.

But the difference is that the intricate network of international dependence has begun to link these local conflicts.

"Ethiopia and Somalia have been fighting for decades," an African said, "but we didn't feel it. Now, everybody's being drawn into these quarrels."

It is not even a matter of big-power pressure to take over the young countries. Willy-nilly, they turn to one or another of the power centers for support to bring them victory, and the brushfire war is transformed into a proxy war.

For a time, whether by tacit agreement or because of preoccupation elsewhere, the superpowers paid little attention to Africa, and most of the continent's countries thought they had a chance to work out their own problems.

But the erosion of detente between Moscow and Washington and China's campaign against the Soviet Union began to make it clear that there were to be no regions of immunity, no Marquess of Queensbury Rules to hold the ring for local contestants and keep bystanders from plunging into a free-for-all.

Choosing Sides

This is an analysis reached by different leaders. It was the essence of Marshal Tito's opening address to the conference, echoed in the views of Singapore, Egypt, Senegal and Indonesia. It was, in effect, the crux of the views of Cuba, Vietnam, Afghanistan and Ethiopia, although these countries are drawing the opposite conclusions — that it is wise and necessary to choose sides in the global conflict.

The thrust of the majority effort, embodied by Marshal Tito, is to try once more to insulate the developing world from the East-West conflict and to seek its own balance, this time by leaning against the East.

Some urge a more active Western, specifically American, role to resist Soviet activities. But most seem, for the time being at least, to hold to the hope that the non-aligned can organize their own political resistance and somehow mute, if not really settle, their own quarrels so as to removing the excuse and the temptation for Soviet penetration.

For many, the meaning and purpose of non-alignment has changed from seeking withdrawal of the West to seeking support from the West.

The lines of interest remain broken, however, by the economic issue. The call for a new international economic order, primarily a demand for better access to Western markets on better terms, is a tug-of-war between developing nations and the Western industrial world led by the United States. Still, the debates here have shown that the fears of renewed global cold war are beginning to equal and even overshadow the north-south division, as the differences between the rich and poor nations are known.

Singapore's foreign minister put it icily. The nuclear balance of terror and the accommodation following World War II have ruled out Europe and North America as the battleground of a third world war, he said, so it has been moved to other areas of the globe that had more or less been spared the first two wars.

The central issue here, far too deep for resolution whatever ambiguous compromises may be found, has been whether to try to prevent that involvement or to promote it in hopes of spreading pro-Moscow revolutions.

And the revelation has been how few, even among self-proclaimed socialist regimes, are choosing the second course and how many have begun to rally to the effort of resistance.

Foreign Policy Debate

The uneven fight here has had implications for the debate on foreign policy in the United States. Some of the leaders, speaking privately, even put their views in terms of the Young-Vance line versus the Brzezinski line, acknowledging that this formula, involving Andrew Young, the U.S. ambassador to the United Nations, and Secretary of State Cyrus Vance, on the one hand, and Zbigniew Brzezinski, the presidential adviser, on the other, was an oversimplification, but a useful verbal short cut nonetheless.

It is, they said, a matter of the best way of blocking Soviet expansion, whether by quiet negotiation to keep conflicts from reaching the stage that invites intervention, or by some form of American counter-intervention.

At this point, although some bemoan it, the negotiating policy has visibly served to strengthen the concern of non-aligned countries to develop their own resistance. Even those who favor a more active American presence find it difficult to say what they would like the United States to do.

Meanwhile, it has come to pass that the ire of the non-aligned is being turned in large part to the opposite direction from the movement's original thrust. It is aimed primarily at the Soviet Union.

Agence France-Presse

Maj. Christopher Davey, right, shakes hands with Capt. Louis Nerriec, skipper of the French trawler which picked him and fellow balloonist, Donald Cameron, left, from the Atlantic Ocean.

Cite Extreme Fatigue

2 Balloonists Say Failure Due to Series of Mistakes

BRACKNELL, England, July 31 (UPI) — With tears in their eyes, two British balloonists said today that a wrong guess about a cloud formation probably prevented them from making the first crossing of the Atlantic by balloon.

Maj. Christopher Davey, 34, and Donald Cameron, 37, rescued from the sea off France hours earlier, said at a news conference at this control base for the flight that they had to make a decision whether to jettison fuel or try to continue on to Europe at a height of 4,500 feet. But, he said, they were too exhausted to make an accurate decision.

"We thought the cumulus cloud might suck us up," Mr. Cameron said. "If we had continued as we were we might have been able to land in Spain."

The balloonists decided to ditch despite urging from ground control to try to keep going. They were picked up by a French trawler 117 miles west of Brest and taken to the port of Concarneau.

Several Mistakes

Maj. Davey emphasized that the decision to ditch was one of a number of mistakes that they would not repeat if they try again — which they hope to do if a U.S. attempt next month does not succeed.

"There was this enormous great cumulus cloud and we began throwing everything off. Then it moved on and we thought we still had a chance. But it was a question whether we might have to splash down in the Bay of Biscay in the middle of the night, or right then, and we took the easy option and came down with everyone around us," Maj. Davey said.

He said that the ditching was "an agonizing decision, but we could not survive another night."

He said that when they were 500 miles from the European coast, it became obvious that, unless they could operate at 15,000 feet, there was no alternative to landing in the sea. They were beginning to run short of fuel and helium and they were unable to rise above 4,500 feet. "And there was no way we could reach France at that height."

"We made a beck of a lot of mistakes, none of them fatal — but there are four or five errors which, if we had not made them, we would have arrived," he added.

U.S. Attempt

Maj. Davey said one reason they were keeping things to themselves was because of the attempt to be made soon by three U.S. balloonists with whom they have friendly relations.

"We wish the Americans what they wished us," he said, "an extraordinarily safe rescue."

Asked if they were frightened at any time, Mr. Cameron said: "Initially when the actual split in the helium bag occurred we were really worried and afraid we would have to come down. But then we realized that alone would not bring us down."

Mr. Cameron said that was the turning point in what had been an amazingly trouble-free journey to mid-Atlantic. From then on, he said, they were in a permanent state of anxiety that something would happen to end the flight.

Mr. Cameron said they dropped a line to the ocean on Saturday night to stabilize the balloon in the hope that the weather would change. But, he said, that too was probably a mistake. "We thought good weather would come, but it didn't and we were more tired than we thought we were and so began to make mistakes."

A Year of Problems for Pakistan's Zia

By William Borders

ISLAMABAD, Pakistan (NYT) — A year after seizing power here in a coup, Gen. Mohammed Zia ul-Haq finds himself and his military government still confronted with a bewildering array of problems.

"I am fully aware of the fact that I have not been able to achieve fully what I intended to do for the welfare of the people," said the 53-year-old general recently in one of his frequent public appearances.

Many in this critically poor land of 75 million regard even that modest assessment as an understatement. As Gen. Zia travels around the country, meeting with the people and making speeches, he freely concedes that when he took over in July of last year, overthrowing Prime Minister Zulfikar Ali Bhutto, he had "no idea" of the difficulties he would encounter.

Here are some of the major questions now facing him:

- How to strengthen the economy, which despite slight improvements recently, is in very bad shape. Pakistan depends heavily on foreign aid, and what limited economic gains there are tend to be nullified by an almost unchecked growth in population.
- What to do about Mr. Bhutto, who is in jail under death sentence for conspiring to murder a political opponent four years ago.
- When and how to return the country to civilian rule, which Gen. Zia insists is his goal. "Our aim is to arrange free and fair elections, in which all parties have equal opportunities," he said last month. "It is our earnest endeavor that elections should be held as quickly as possible and power transferred to the representatives of the people."

But to the dismay of politicians, he has set no date for that transfer of power, and many here think it could be a year or more away. Meanwhile, the country is ruled by martial law with a Cabinet made up largely of civil servants and generals.

Waiting on Sidelines

Early this month, Gen. Zia reconstituted the Cabinet, formally changing the status of "advisers" to that of "ministers." The general had been hoping that leaders of all the political parties except Mr. Bhutto's would join in what he called "a national government," but most of them declined, preferring to sit on the sidelines waiting for elections.

As an added pressure on Gen. Zia and his military colleagues, Pakistan's figurehead president, Fazal Elahi Chaudhry, was said to be threatening to resign before the expiration of his term next month as a protest against the continuation of military rule.

Gen. Zia, a tough soldier in the tradition of the British-trained Pakistani Army, first scheduled the election for last October, but postponed it as it became clear that Mr. Bhutto's People's Party had great strength despite his imprisonment.

"They knew we'd win then, and we'd also win now," said Mr. Bhutto's 25-year-old daughter, Benazir, a Harvard graduate who acts unofficially as party head.

To disable Mr. Bhutto's party, which Gen. Zia considers "terribly, horribly corrupt," the military government is conducting what it calls a "process of accountability," with special tribunals hearing charges of malfeasance in office and then disqualifying certain politicians from participation in government for seven years.

Fifty-four persons, almost all Bhutto supporters, have been disqualified so far, and more charges are coming out regularly, growing out of the 5½ years of Mr. Bhutto's rule.

Last week, the government published a 1,400-page white paper detailing how it said the Bhutto government had rigged the parliamentary election of March, 1977, the vote that led to the rioting that persuaded the army to take control four months later.

More White Papers

Two more white papers are expected to be made public soon, one on misuse of publications and broadcasts and the other on malfeasance by the Bhutto government.

Mr. Bhutto, who held the country together in the crisis that followed the loss of East Pakistan, now Bangladesh, in 1971, still has a wide following. Some Pakistanis predict that executing him would lead to chaos.

The 50-year-old former prime minister, who has been in a common criminal's prison cell since his conviction in March, is appealing both the conviction and the death sentence to the supreme court, a process that is expected to take at least several more weeks.

Although Mr. Bhutto's lawyers are satisfied with the fairness of the Supreme Court hearing — they were not satisfied with the conduct of the lower court that convicted him — it is thought that the court might be influenced in its judgment by Gen. Zia.

If it upholds the death sentence, it will be up to Gen. Zia to decide whether it is to be carried out. Gen. Zia is under enormous pressure from abroad to commute the sentence and spare Mr. Bhutto's life, and he is thought to be under some pressure in the other direction from the hard-line generals of his junta.

Amin Taking Time Out for Road Rally

NAIROBI, July 31 (UPI) — Uganda President Idi Amin said today that he was temporarily handing over control of the country to his senior wife while he takes time off to become a road rally ace with his second wife.

"President Idi Amin will wear his famous jacket and red cap," the Uganda radio said of the Ugandan dictator's latest venture.

The decision to allow President Amin to take part in an "economic war motor rally" beginning later this week was made by the defense council, the country's highest policy-making body, the radio reported.

Marshal Amin has never before handed over the running of the country to his wife.

The radio added that the president's second wife, Miss Sarah, had been given leave from the "suicide mechanized regiment" in which she is a soldier, to act as co-driver.

2 Slain, 5 Hurt in Paris In Iraq Embassy Gunfight

(Continued from Page 1)

last spring when the PLO arrested a group of Iraqi-backed Palestinian hardliners bent on disrupting the United Nations peacekeeping operation in southern Lebanon. Iraqi support for the Abu Nidal faction also reflected the Baghdad regime's resentment at the rapprochment between the PLO and Syria, a bitter ideological rival.

In a long public attack on Iraq in July, the PLO called on Baghdad to hand over Abu Nidal, whom the PLO also accused of masterminding the murder in Cyprus of an Egyptian minister — a plot, the PLO said, to kill three Palestinian officials who were hostages and to "sow discord between the PLO and Egypt."

Although the PLO has always shrunk from purges, the feud with Abu Nidal prompted the PLO to liquidate the avowedly pro-Iraqi factions in Lebanon.

For Iraq, the struggle with the PLO is only one facet of a larger problem of alleged terrorist connections for the Baghdad regime of Saddam Hussein.

Following a series of terrorist incidents in London culminating in the slaying in July of a former Iraqi premier, Abdel Rezzak el-Nayef, Britain recently expelled a group of Iraqi diplomats and the head of Iraqi Airways.

Interlocking Role

British newspapers said that the group belonged to Iraqi intelligence, which often used gunmen from the Abu Nidal group to carry out missions on Baghdad's orders. British intelligence sources said that the terrorist organizations enjoyed Iraqi diplomatic facilities and Iraqi Airways for international support.

The interlocking role was highlighted by "Captain Mahmud," an Abu Nidal follower who escaped from London via Iraqi Airways shortly after the killing last year of Cadi Abdullah al-Hadri, a former Yemeni premier. Later he turned up in command of the hijacked Lufthansa flight that was stormed by West German commandos in Mogadishu, where Captain Mahmud was killed.

Political conflicts with Iraq come at an inconvenient moment for Britain and France. Both countries have major and growing commercial interests with Iraq — Britain because of the long-standing Iraq links and France with growing interests that include a nuclear facility. Moreover, the Iraqi regime has shown signs of wanting to move away from the Soviet Union, until recently its principal ally.

Violent Iraqi reactions to political affronts were displayed when a British diplomat in Baghdad was dragged from his car and beaten in front of his wife last month after an incident in London involving police and an Iraqi diplomat. Iraq has also retaliated to its diplomats' expulsion by ordering out British diplomats.

Religious Studies Regain Respectability in China

PEKING, July 31 (AP) — This spring the Institute for Religious Studies in Peking opened its gates and put up its sign for the first time since 1966, when the Cultural Revolution began.

Today scholars are making use of its 100,000-volume library to study Buddhism, Christianity, Islam and other religions.

The director, Jen Chi-yu, 62, told an interviewer that religious studies help develop an understanding of history, philosophy, art, literature and political thinking, adding: "Religions cannot be separated from politics."

Article 46 of the Constitution of the People's Republic of China, adopted March 5, states that "citizens enjoy the freedom to believe in religion and freedom not to believe in religion and to propagate atheism."

Mr. Jen estimates that there were 4 million Christians in China before the People's Liberation Army defeated the Nationalists in 1949. He said that Christians would make up less than half of 1 percent of China's population today. Most churches have been converted to other uses, as schools, garages or warehouses.

There are two Christian churches in Peking, primarily used now by foreign residents and visitors. One is Roman Catholic and the other Protestant. Catholic sources say that about 300 Chinese attended mass last Christmas.

Deputy director Chao Fu-san told a visitor that modern Chinese view the death of a man the same way they view the snuffing out of a lamp, and do not worry about what happens to them after death.

"Gods arise from fear," Mr. Chao said, adding that the Chinese no longer need religion. He said that scientific knowledge of nature had brought a better understanding of life and death.

"The relationship between man and man has changed in a socialistic society . . . which is not self-centered. Everyone in China today has a purpose in life — to help the revolutionary cause — and no longer has the personal fears of the past," he said.

But this does not mean China does not value religion for its historic and educational role. Mr. Jen said that Communist troops fought a battle with Japanese occupation forces to preserve the complete works of Buddha, which are now in a library in Peking.

Escape of 3 Shows Chink in Berlin Wall

By Ellen Lentz

BERLIN, July 31 (NYT) — The daring escape of three East German students who scaled the wall to West Berlin on a dark night not long ago served as a reminder that despite formidable obstacles the Communist-built border fortification has remained essentially vulnerable and is still a challenge to human ingenuity.

Beating the intricate Communist security system, the two young men and a 20-year-old woman entered the so-called death strip, a tightly controlled 1,500-foot-wide zone on the East Berlin side of the wall. They used a car with military markings, posing as an army patrol. With the young woman hiding in the back of the car and the men disguised as border guards, they drove up to the wall and climbed across the eight-foot structure on folding ladders they had brought along.

In the 17-year history of the wall, this escape is considered one of the most ingenious.

"We had no outside help," said one of the men, Andreas Puttich, an East Berlin dental student. "But I knew all the tricks from my military service with the border troops."

In the past, refugees have dug tunnels, swam across border lakes, donned U.S. Army uniforms, used secret compartments of cars or jumped from railway trains to outwit East German guards. Once, 14 persons sailed across on an excursion steamer. But in the years since the building of the wall in 1961, the East German government has sought to close, one by one, the loopholes on the 100-mile perimeter of West Berlin.

Fortifications outside West Berlin and along the boundary between East and West Germany have been refined to a degree reminiscent of concentration camps. Tank traps, watch towers, trip wires, ditches and other devices prevent unauthorized persons from moving within the forbidden zone.

Constant Patrols

In contrast to the East German-West German frontier, where the Communists have laid minefields and installed automatically fired weapons, the ring around West Berlin has not been mined, possibly in deference to the city's special status under the control of the World War II Allies. But East German guards patrol the area constantly, ready to shoot.

As a result, the number of refugees who manage to flee directly from one part of the country to the other each year has dwindled considerably, from several thousand to a few hundred. Yet a trickle still gets through. A few weeks ago, two East Berliners stole the car of a Belgian diplomat and drove through Checkpoint Charlie, the East-West crossing point in Berlin.

Of the 4,037 East German refugees registered in West Germany and West Berlin last year, 721 actually scaled the wall or climbed through border fortifications. Of the rest, most had hidden in the trunks of cars traveling between West Berlin and West Germany or had stayed in the West after a trip abroad.

Accused Kidnapper of Empain Escapes From Portugal Prison

LISBON, July 31 (AP) — The accused kidnapper of Belgian industrialist Baron Edouard-Jean Empain escaped today from a prison hospital here with two other inmates.

Georges Bertoncini, 35, of Marseilles, was arrested in a Lisbon hotel last month with Marie Annick le Gaillan, 29, of Tours, soon after the pair crossed the Portuguese border from France with false identity papers. Portuguese police reportedly had been tipped by French authorities.

Prison officials said that the three sawed through bars on a bathroom window, descended a makeshift rope of sheets and made their way across a courtyard and over a lawn before scaling a well-lit, 45-foot wall.

Baron Empain was released March 26, nearly two months after his abduction.

Miss le Gaillan reportedly was being held at another prison here. She and Mr. Bertoncini have been detained pending a government decision on a French extradition request.

Eanes Confers With Politicians On Lisbon Crisis

LISBON, July 31 (UPI) — President Antonio Ramalho Eanes met separately with Portugal's four major party leaders today to confer on a solution for the governmental crisis.

Officials indicated that Gen. Eanes would announce his decision tomorrow night. Politicians said that the most logical resolution was early general elections.

Three of the main parties — the Socialists, Communists and conservative Center Democrats — insisted that the president pick a new government based on the parties' representation in parliament. The fourth party, the centrist Social Democrats, called for a presidential-type caretaker government and quick elections.

The crisis was provoked by the Center Democrats' withdrawal from a six-month coalition with the Socialists in a dispute over what they called pro-leftist policies.

Vance to Make Mediating Trip To Middle East

WASHINGTON, July 31 (AP) — U.S. Secretary of State Cyrus Vance will travel to the Middle East this week on a mediating mission, despite being very disappointed in the latest statement by Egyptian President Anwar Sadat.

The State Department, responding today to Mr. Sadat's announcement that Egypt would not negotiate until Israel agrees to give back all Arab land captured in 1967, was harsher in its criticism of Mr. Sadat than at any time since his visit to Jerusalem last year.

"We are very disappointed" in Mr. Sadat's position, said spokesman Hodding Carter 3d. Nonetheless, he added, Mr. Vance will leave Friday or Saturday for Jerusalem and Cairo to talk with Israeli Prime Minister Menachem Begin and with Mr. Sadat.

He said the United States hopes to bring about direct negotiations between Egypt and Israel. He added that he could not speculate on whether Mr. Vance will carry U.S. compromise proposals in an effort to get the talks started.

One U.S. official said that Mr. Vance considered canceling his Mideast travel plans as a result of Mr. Sadat's position. The decision to go to the region was made this morning at a meeting with President Carter at Camp David.

U.K. to Give £900 Million To 17 of Poorest Nations

need, can count on us for an increased flow of financial assistance and other resources for their development." The nations did express their support for so-called "soft loans," with terms favorable to the borrower at interest rates of 1 percent to 2 percent.

Britain's unilateral decision to cancel these debts can be seen as attempt to break the stalemate among Western nations that developed after last summer's north-south dialogue in Paris, where the developing countries failed to get approval for debt concessions. So far, only Sweden, Canada, the Netherlands and Switzerland have announced plans to write off official aid loans to some or all recipient countries.

Total Third World foreign debt is estimated at $250 billion, including about $70 billion in credits from governments of non-Communist, industrial nations. Britain's decision covers only official assistance loans and excludes private bank loans or loan guarantees.

Just before the Bonn summit, West Germany announced its willingness to cancel 393 million marks (about $196 million) in loans to Upper Volta and Mali, and the Netherlands said it was waiving claims for repayment of about $130 million in borrowings by Bangladesh, the Sudan, Tanzania, and Upper Volta.

The Third World view was most strongly presented recently at the 116-nation meeting of the UN Conference on Trade and Development in Geneva. Trade ministers warned that unless the debt problem was solved relations between industrial and developing countries would suffer.

"The problem of debt cannot be wished away. If the questions we pose ourselves remain unresolved, we would be overtaken by events more painful and more dangerous to international economic cooperation," Sri Lanka Trade Minister Lalith Athulathmudali said at the March meeting.

Developing countries that do not produce oil would save about $600 million a year in debt service payments if creditor nations would waive their claim on 29 of the world's poorest economies by turning debts into grants and by increasing the grant element in assistance to 16 other nations seriously affected by debt service burdens, an official of the UN conference calculated earlier this year.

About 20 of the poorest nations, mostly in southern Asia, Africa and the Mideast, have a per capita income of less than $280 a year and these are the main focus of current aid initiatives.

British foreign aid policy in recent years, under Mr. Callaghan's administration, has been steadily moving away from the use of loans to outright grants, which do not entail any repayment or interest charges. The use of grants by Britain is likely to accelerate further, and officials hope to entice other governments to follow this lead.

But Whitehall sources conceded that the six other leaders at the Bonn summit meeting felt Britain's timetable was "too advanced" and they were unable to "synchronize" their programs.

Loophole Provides Shortcut

Aliens Join Military for U.S. Citizenship

By Christopher Dickey

WASHINGTON, July 31 (WP) — Chief Warrant Officer Ralph Beacraft was talking about the South Americans who had enlisted in the District of Columbia National Guard during the last year and a half.

"They make a bell of a good soldier," he said. "Their attendance is excellent and they walk the line."

Mr. Beacraft acknowledged that some had to be discharged for buying forged immigration papers. But he said that they were discharged honorably, "so I think they've got what they want."

What they want is a shortcut to U.S. citizenship. Normally, it takes at least five years of continuous legal residence in the United States to qualify. But because of what Immigration and Naturalization Service officials see as a loophole in U.S. law, service of any length in the armed forces followed by an honorable discharge makes aliens instantly eligible for citizenship.

As a result, hundreds of illegal aliens have enlisted in the Army, Navy and especially the Marines.

"I'm not so sure," assistant INS Commissioner Andrew Carmichael said, "that there won't be much more of this in the future."

The quirk is the unanticipated result of a law passed in the 1960s to encourage aliens to enlist in the U.S. armed forces. Under that law, aliens who serve honorably in the U.S. armed forces during a period of hostility become eligible for immediate U.S. citizenship. But the president never signed an executive order officially pronouncing an end to the Vietnam War and aliens are still considered to be serving during a "period of hostility."

"Undoubtedly, there have been enlistments of people who have entered the United States surreptitiously," Mr. Carmichael said. Others, he said, may have come in on tourist visas. "In some cases, they boodwinked the recruiter and in some more serious cases they enlisted with the connivance of the recruiter," he said.

Collusion Probable

Since regulations require that recruits be either permanent residents or U.S. citizens, there must be some element of collusion, recruiter incompetence or fraud for illegal immigrants to be able to enlist.

But there have been cases in which the military has decided to keep a recruit even after learning that his enlistment was fraudulent.

Even if a recruit is discharged after a few weeks of active duty, he is eligible for immediate citizenship as long as the discharge was honorable.

The Marine Corps is conducting an investigation following the discovery last summer that 251 Panamanians had fraudulently enlisted in the New York City area with the apparent collusion of four recruiters.

According to a Marine spokesman, 153 of those enlistees have been processed so far. While 78 of them have been discharged (45 honorably, 29 with general and 4 with other-than-honorable discharges), 75 have been retained.

Few Are Citizens

Immigration officials said that few of the illegal immigrants discovered thus far to have served in the armed forces have been made citizens. Naturalization processing is slow and, in these instances, it has been further delayed pending completion of the various military investigations and the outcome of immigration court cases. But most are expected to become citizens.

INS officials said that they have been asking the White House for three years to issue an executive order ending the Vietnam hostilities. The first request was forwarded to the Office of Management and Budget. It then was put aside because of opposition from relatives of men missing in action who feared that their benefits and the search for the MIAs might be curtailed if the war was officially ended, according to William Nichols in the OMB's office of legal counsel.

A more narrowly defined draft order is being considered, Mr. Nichols said, "and I think that one will float."

But for now, as an immigration investigator summed up the situation, "we are at the mercy of the president."

Marcos Drops Charges for 24

MANILA, July 31 (UPI) — The Philippine martial law regime today announced that it has dropped sedition charges against 24 churchmen, including three Americans and a Belgian.

President Ferdinand Marcos ordered that prosecution be dropped in line with his policy of "reconciliation and national unity."

More than 2,000 martial-law prisoners have been released in the last two months in accordance with that policy, following the visit to the Philippines of Vice President Mondale and the convening of the first legislature after nearly six years of martial law.

United Press International

Police battle demonstrators who stormed Ku Klux Klan event.

14 Hurt as 300 Marxists Raid KKK Event in U.S.

OXNARD, Calif., July 31 (UPI) — A mob of about 300, organized and led by a Communist group dedicated to violence, yesterday stormed a Ku Klux Klan benefit showing of the silent film "Birth of a Nation," hurling iron bars and other weapons in a series of battles with police.

Four demonstrators and 10 policemen were injured and 13 demonstrators were arrested — 9 men, 2 women and 2 teen-agers. Police estimated damage to the city-owned Oxnard Community Center at $5,000.

Virtually all of the fighting was between the demonstrators and police trying to protect the group of about 40 Klansmen inside the community center.

Police said that the demonstrators swung and hurled iron bars and nail-studded pieces of timber, wielded picket sticks like spears and threw rocks and bottles.

The protest was organized by the Progressive Labor Party, a Marxist group that advocates violence and which has been involved in a series of clashes with police and KKK leaders in California.

Police said that the KKK members inside the hall were hard core "Klan security corps" types who set up barricades and were prepared to fight.

"Birth of a Nation," a film made in 1915 by D.W. Griffith, has been the target of protests by black groups for depicting blacks as primitive and portraying the Klan as heroic protectors of Southern whites in the years after the Civil War.

The KKK was showing the film as an unsolicited "benefit" for the families of Paul Yenney Jr., and Linda Fiene. Mr. Yenny, 17, was beaten to death and Miss Fiene, 18, was raped and beaten last October. Three Mexican-American youths were charged with the rape-slaying. Both families said that they did not give permission for the use of their names and refused aid from the Klan.

Organized Crime Alleged

U.S. Probing Coal-Industry Corruption

By Wayne King

ATLANTA, July 31 (NYT) — Federal and state authorities in the South and elsewhere in the United States are joining in an investigation into allegations of fraud, corruption, bribery, tax evasion and related crimes centering on the coal industry.

U.S. grand juries concerned with coal-field crime are under way in Alabama, Georgia and Illinois, and one is to begin in West Virginia next month. Federal grand juries are reportedly being planned in as many as five other states.

Some states, including Indiana, Kentucky and California, are conducting inquiries, and several are ready to do so. Four Southern governors — those of Alabama, Kentucky, Georgia and Virginia — have petitioned Attorney General Griffin Bell to work for the establishment of a multi-agency U.S. task force to look into the problem. They want the group to include the Securities and Exchange Commission and the Internal Revenue Service in addition to federal police agencies.

Widespread Pattern

The purpose of the task force would be to attack what Gov. George Busbee of Georgia described in a letter to Mr. Bell as a widespread pattern of crime, including "securities fraud, murder, extortion, wire fraud, tax evasion, tax fraud, domestic and foreign bribery, kickbacks and political corruption, bankruptcy fraud, organized labor problems, loan sharking and insurance fraud."

Gov. Busbee said that a cooperative investigation involving Alabama, Kentucky and Georgia, begun in late 1976, "clearly demonstrates that organized crime figures have acquired a very substantial interest in the American coal industry and are continuing to enlarge their interests."

"These same figures," he added, "have defrauded foreign coal buyers and bankrupted domestic coal producers."

According to investigators in Alabama and Georgia, major elements in the criminal activity are securities fraud, primarily the sale of phony or worthless coal leases; tax evasion through the use of fraudulent tax shelters that allow large writeoffs because of "energy investment," and phony loans made possible through the control of lending institutions or the manipulation or bribery of officials of such institutions.

'Multilevel Problem'

"It's an incredibly complex, multistate, multilevel problem," said Thomas Krebs, director of the Alabama Securities Commission. "Here in Alabama we have uncovered 15 to 20 instances of failures of small mines that we believe resulted from deceptive practices to take over the mines or coal leases."

According to Mr. Krebs and others involved in the inquiries, the "leveraging" of smaller mines to gain control is usually accomplished through a coal broker with ties to a bank and to other parties in a multiple-level swindle.

A small coal operator is approached with a lucrative coal deal, often involving a foreign buyer. The operator is told that he can buy additional equipment to accelerate his production with a loan that can be arranged through the broker.

"Something always goes wrong with the deal," said James Fourghner, director of Georgia's Organized Crime Division. "Suddenly the coal is below specification, or coal cars aren't available. Then the guy can't meet his note and he's had. They buy him up at depressed prices or just control him."

"We have seen a local broker, a national broker and an international broker all involved in a scheme like that," Mr. Krebs said.

Stolen Machinery

As often as not, investigators say, the equipment deals involve heavy machinery that has been stolen. A $100,000 bulldozer, unlike an automobile, does not have to be registered, so tracing stolen equipment is difficult.

Officials are also investigating price-fixing and the misrepresentation of coal quality, sometimes arranged through bribery of public officials.

"You also, maybe to get coal cars, or to get your coal crushed, or to get trucks, have to pay a bribe," Mr. Krebs said. "Since the boom in coal it's not always easy to get equipment."

The investigators, including the FBI, which would not normally involve itself in what would appear to be state cases, have also looked into six murders believed related to coal swindles.

'Mood' Drugs Gain Popularity in U.S.

By Art Harris

WASHINGTON, July 31 (WP) — Many young Americans live, work or play beneath a mushrooming cloud of marijuana smoke. Almost one in five Americans say they have tried marijuana; about one in 12 regularly smoke it.

The country's taste for other mood-changing drugs is considerable. Millions alter their moods with amphetamines or related stimulants like Benzedrine, or bennies, once widely used as appetite suppressants in weight-control programs. The uppers carry street names, such as copilots, speed, and crank.

But nicknames do not begin to describe the dangers of use, medical experts warn.

Still, millions choose to ignore the warnings and relieve their anxieties with tranquilizers like Librium and Valium. Or they use more powerful sedatives, such as phenobarbital, or purple hearts, Quaaludes, or ludes, and other so-called downers with nicknames like reds, yellow jackets, blues and rainbows.

Six million regularly slip into a dreamlike state through the deadly PCP, or angel dust, according to government figures. And a small, growing number of upper-middle-class young professionals often gather at chic parties to snort thin lines of cocaine up their nostrils.

Sociologists, psychologists and other experts say that such trends are troublesome, and they worry about the millions who spend their days flying high. The country's 93 million drinkers and 65 million tobacco smokers are using drugs, too, even though their use is within the law.

To the extent that the use of drugs overlaps, authorities are not sure how many people are involved. They are certain, however, that millions more are taking pills on doctors' orders, and at an astonishing rate.

The lines between drug use and misuse are blurred. According to a February report of medical experts impaneled by the President's Commission on Mental Health, the overwhelming majority of users of psychoactive, or mind-altering, drugs are classifed as "experimental, recreational or circumstantial" and do not threaten themselves or others.

However, dabbling with drugs for fun is not without risk. Emergency rooms treat many cases of drug overdose, and the number of car crashes and other accidental injuries and deaths caused by drugs is impossible to determine.

When it comes to $100-a-gram cocaine — an amount, it is said, that two people can easily use in an evening — the high cost of getting high appears to rapidly cut into indulgence. It is called coke, blow, or toot, and fans often use razor blades to divide thin lines out on a piece of glass, inhaling the white powder through cash bills, or with gold coke spoons that dangle from the neck as jewelry.

The recorded use of drugs goes back to 2525 B.C. when Chinese doctors prescribed cannabis or marijuana as medicine. When it reached 19th century England, Queen Victoria is said to have used it to relieve the pain of menstrual cramps.

A significant influx of the drug crossed the Mexican border into the United States with migrant workers around 1900, and three decades later the government tried to warn the country against its use with movies like "Reefer Madness."

Students in the 1960s adopted marijuana as their drug of protest and pleasure, and its use has risen since then.

Drugs an Everyday Thing For Young Bureaucrats

(Continued from Page 1)

ber, what happened at the White House could happen here, so be careful.'"

The official White House reaction and the press coverage have shattered what had been, in many users' eyes, a certain tacit approval of the discreet, private use of illegal drugs.

"I think people were lulled into a false sense of security," said an agency official. "You'd hear all this gossip about how the FBI was turning up this information about regular marijuana use [in routine job-security clearance checks] and no one was being asked about it. It seemed as if there had been a decision to ignore it."

There is little wonder, several observers said, why cocaine would be so popular in certain circles. "It's the perfect workaholic drug," said a researcher at the National Institutes of Health. "It doesn't slow you down, like marijuana. It lets you be ambitious with a huzz on."

Nevertheless, he and others emphasized, cocaine is not your everyday drug. "It's a splurge, an extravagance," a legislative assistant said. "Let's face it, we're talking about a very middle-class group of people here. When it comes down to buying a gram or paying off Master Charge, there's no contest."

Afghan Rightists Report Attacks

ISLAMABAD, Pakistan, July 31 (UPI) — A rightist Moslem group said yesterday that it has launched several armed attacks against Afghanistan's new leftist government.

The Hezbi Islami Party said in a report secretly released in Islamabad that its followers have killed or captured several soldiers of Afghanistan President Nur Mohammad Taraki's leftist government since the April 27 coup in which President Mohammed Daud and several of his supporters and family were killed.

It claimed at least six officers and 19 soldiers have been killed in a series of raids by the guerrillas, who went underground shortly after the coup. The report said large quantities of arms and ammunitions have also been seized.

Canton Quality Control

PEKING, July 31 (Reuters) — A factory in Canton has been told to suspend production of its Hungwei-40 tractors because none of them have been up to standard since production started in 1966, the Kwangtung provincial radio reported.

Chinese Told By Vietnam to Admit Refugees

BANGKOK, July 31 (AP) — Vietnam demanded today that China accept more than 4,000 ethnic Chinese camped on the border in two northern Vietnamese provinces waiting to be allowed to enter China.

Chinese authorities closed the border two weeks ago after an estimated 150,000 ethnic Chinese fled from Vietnam because of confiscation of their businesses and property and anti-Chinese discrimination.

China announced July 12 that only Chinese with repatriation papers issued by the Chinese Embassy in Hanoi and with Vietnamese exit visas would be allowed to cross the border.

Radio Hanoi said the 4,000 were living in temporary huts and were short of food and water. It said 400 of them were ill, and one person had died.

The Vietnamese Foreign Ministry made a similar demand last weekend on the Chinese Embassy in Hanoi. China responded with a protest, demanding an immediate stop to "the harassing and driving of ethnic Chinese to the border areas." Negotiations on the dispute are scheduled to start in Hanoi Aug. 8.

Danes Visit Cambodia

BANGKOK, July 31 (UPI) — A delegation from the Marxist-Leninist Communist Party of Denmark met the president of the Cambodian Popular Assembly, Nunon Chea, the Phnom Penh radin said today. The delegation arrived last week.

Mexico Breaking Strikes By Independent Unions

By Alan Riding

MEXICO CITY, July 31 (NYT) — The Mexican government has begun using the army and the police to break strikes by independent trade unions that are challenging the state's long control over the labor movement.

In recent weeks, several work stoppages that the government has insisted were illegal have been ended by force. In one case involving hospital workers, strikers were beaten by plainclothes agents before their leaders were taken to jail.

The government's growing impatience with independent and leftist trade unions reflects its nervousness at the erosion of popular support for the semiofficial Confederation of Mexican Workers, the most powerful segment of the governing Institutional Revolutionary Party.

Traditionally, pro-government union leaders, notably the 78-year-old Fidel Velazquez, who has dominated the movement for four decades, have kept a tight hold on organized labor, which embraces only about two million out of a work force of 18 million.

In the last 18 months, the government has also relied on the confederation to provide labor support for its austerity program, including controversial wage controls that have resulted in a sharp drop in real income for most workers. Not only have anti-government unions challenged the official guidelines, but groups of workers have also broken away from the confederation to form independent unions, frequently charging their old leaders with stealing union funds and selling out to management.

At the northern copper mine of La Caridad, at Nacozari, the government sent in soldiers and policemen in June to end a strike that resulted from a campaign by construction workers to form an independent union. More than 100 strikers were arrested and a dozen leaders were charged with damaging installations at the mine.

Similarly, the repression of strikers at México City's general hospital this month followed a refusal by the authorities to recognize a group of independent union leaders. Civilian roughnecks broke up a meeting of the independents on July 12, injuring 20 persons, and after the workers went on strike in protest, the police moved in to arrest 140 strikers.

Torture Claims

One of the seven strike leaders who was later charged with theft, Ana Maria Martinez, told a judge that she signed a "confession" only after policemen tortured her with electric probes and molested her. Another leader, Leopoldo Delgado Camacho, described being forced to sign his declaration. "In the cells we were tortured until we confessed to things we had not done," he told the judge. "We were continually intimidated. Several times we were hit. Then we would be threatened and then hit again."

The decision to control the independent unions appears to have been made at the highest levels of government. When a strike was threatened recently at the state-owned Altos Hornos steel complex at Monclova, for example, the ministries of Labor, Defense and Interior coordinated their actions, sending hundreds of soldiers and policemen to the plant and threatening the union leaders with imprisonment if they called a work stoppage.

Nevertheless, the independents appear to be gaining strength, with supporters in such key areas as the universities, the steel and auto industries, the subway system and the telephone company.

The growth of the independent union movement was encouraged by the administration of President Luis Echeverria Alvarez, who felt that traditional labor leaders were too conservative and unrepresentative.

However, when Jose Lopez Portillo took office in December, 1976, and inherited the worst economic crisis in 40 years, he saw no alternative to a squeeze on wages and government spending. To carry out this policy, the government was obliged to back Mr. Velazquez and the Confederation of Mexican Workers. Some analysts believe that repression of the independent unions is the price that Mr. Velazquez has demanded for the loyalty of his movement.

Bomb Hurts London Woman

LONDON, July 31 (AP) — A parcel bomb sent to the Communist newspaper Morning Star exploded in the hands of an elderly woman employee today, but she escaped serious injury.

Another bomb was sent in the mail to Collet's, a London bookstore specializing in leftist publications. It failed to explode and was defused by Scotland Yard's anti-terrorist squad.

Phil Cohen, a reporter for the Morning Star, said that Mrs. May Pateman, in her 70s, was opening the morning mail when she came across the parcel, shaped like a two-pound bag of sugar, and thought it looked suspicious. Following standard procedure, she was taking it to the warehouse out of the way of the staff when it exploded.

The bomb caused slight burns to her hands, but she was otherwise uninjured.

Wins Prominent Backers

Group Seeks Release of Patricia Hearst

By Wallace Turner

SAN FRANCISCO, July 31 (NYT) — A campaign to win clemency for Patricia Hearst has won the endorsement of both California's lieutenant governor and the son of the president of the bank she helped rob.

On a public level, the campaign is conducted by a group of friends of Miss Hearst known as the Committee for the Release of Patricia Hearst. Privately, it relies on ties of friendship to gain endorsements from influential people.

There has also been tentative discussion among Miss Hearst's supporters of attempting to appeal and overturn her conviction on bank robbery charges.

At times the campaign for clemency and the legal maneuvering converge, as they did when her lawyer, George Martinez, recently approached Judge William Newsom of the California Court of Appeals for the 1st District to ask that the judge seek the intercession of Gov. Edmund Brown Jr. in Miss Hearst's behalf.

"I thought it would be improper for me and unwise for the governor," Judge Newsom said, "so I didn't do that."

Conviction Upheld

Miss Hearst was convicted in 1976 of robbing a branch of the Hibernia Bank. Her defense was that she had been forced to do so by members of the Symbionese Liberation Army, the terrorist group that kidnapped her from her Berkeley apartment on Feb. 4, 1974.

The 9th U.S. Circuit Court of Appeals upheld the conviction, and the Supreme Court declined to review that decision.

Miss Hearst was in prison, either awaiting trial or serving her sentence, from her arrest on Sept. 18, 1975, until she was released on an appeal bond of $1 million on Nov. 19, 1976. She was returned to jail in May when her appeals failed.

The time she has served has been credited toward her seven-year sentence, and she will have to serve about 14 months more before being eligible for parole.

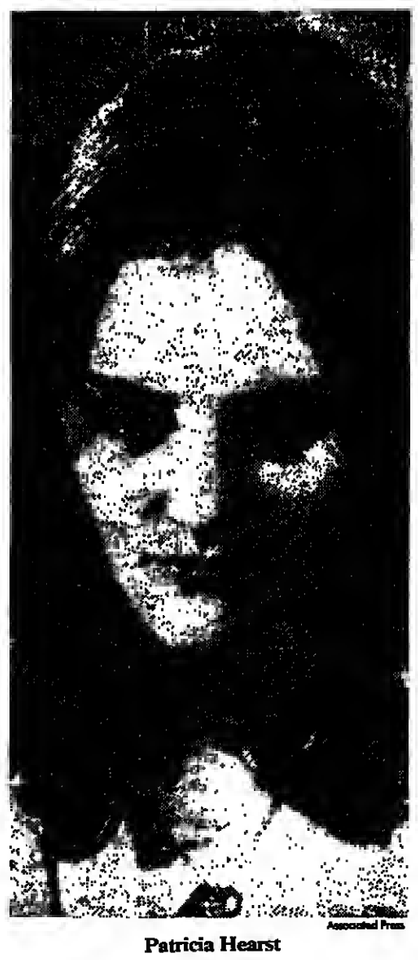
The committee that seeks her release has asked the public to write to President Carter urging him to grant a pardon and to write to Federal District Judge William Orrick asking him to reduce the sentence to time served.

Policemen Back Plea

According to the Rev. Edward Dumke, an Episcopal minister who is co-chairman of the public committee, the campaign began the day Miss Hearst went into the Federal Correctional Institution at Pleasanton, Calif.

The committee members also include Virginia Blight, a co-chairman who is a neighbor of Mr. and Mrs. Randolph Hearst, Miss Hearst's parents; four San Francisco policemen who worked when off-duty as Miss Hearst's guards when she was free on bail; J.O. Tobin, whose father is president of the Hibernia Bank, and other friends.

The committee began by sending those who had written letters supporting Miss Hearst a brochure containing endorsements of her plea for release, a statement of her side of the case and a postcard suggesting that the recipient write to President Carter and Judge Orrick.



Associated Press

Patricia Hearst

Mr. Dumke said that more than 100 policemen had endorsed the clemency plea, as had Janey Jimenez, the U.S. marshal who had guarded Miss Hearst at the bank robbery trial.

While the campaign has not yet won the backing of Gov. Brown or Mayor George Moscone of San Francisco, Lt. Gov. Mervyn Dymally sent a telegram to Mr. Carter last week asking that he "grant a full pardon to Patty Hearst."

"Given the peculiar circumstances of her case," the message said, "she has surely served sufficient time."

Georgian's Political Broadcast at Issue

FCC Won't Bar Word 'Nigger' From Ad

WASHINGTON, July 31 (UPI) — The Federal Communications Commission says that it cannot do anything to prevent J.B. Stoner, a candidate for governor of Georgia, from using the word "nigger" in paid political broadcasts.

Mr. Stoner says in an advertisement, "If Gov. [George] Busbee is re-elected, he will pass more civil rights that take from the whites and give to the niggers."

Julian Bond, representing the Atlanta chapter of the National Association for the Advancement of Colored People, told the FCC in a telegram last Wednesday that if Mr. Stoner was not stopped from saying "nigger" on the air, he would buy broadcast time and have someone recite the famed "seven dirty words" the Supreme Court recently ruled offensive.

Cannot Censor

Milton Gross, head of the Fairness in Political Broadcasting branch of the FCC, said that although he had received complaints from a number of citizens about Mr. Stoner's language, stations cannot censor what politicians say and the FCC is prohibited from censoring stations it licenses.

"Once the station agrees to sell him time, it has no choice over the contents of his message," Mr. Gross said.

The FCC cannot do anything about censoring, he said, unless the political spots present "a clear and present danger of inciting to violence."

In 1972 the FCC rejected a similar complaint from the NAACP in Atlanta in which two television stations received bomb threats if anti-black spots were not removed. The ruling in that case was that there was no clear and present danger.

'Offensive' Word

In his telegram, Mr. Bond demanded that the FCC take immediate action to add the word "nigger" to its list of seven words the Supreme Court ruled last month were offensive to a segment of the population — in that case, children.

Mr. Bond said that the word "nigger" was "offensive and obscene to at least one-fourth of Georgia's population, and probably many others."

He said if the FCC did not prohibit Mr. Stoner from using the word in his ads, "I will be forced to find a candidate to buy time to use the seven dirty words."

Mr. Gross said unless there was "imminent lawless action" that could be linked to the broadcasts, the commission could not enforce prior restraint.

"There was no allegation in Bond's telegram of incitement to riot," he said. "We are in the process of telling him the FCC cannot do anything about his complaint."

N.Y. Restaurant Patrons Find Bare-Bellied Bandit a Big Joke

NEW YORK, July 31 (NYT) — The would-be robber had what looked like a gun, and there was menace in his tone as he announced a holdup. But the 25 patrons and employees of the Howard Johnson's restaurant in East Norwich, Long Island, took one look at his disguise — an undershirt pulled up over his head — and could not restrain themselves.

They began "laughing hysterically," according to the Nassau County police.

Amid peals of laughter, the bare-bellied bandit stood his ground, demanding money from the cashier, 42-year-old Monica Hale, who, like the manager, Keith Ruppitko, 25, and nearly everyone else in the place, thought it was a prank.

But Joel Berse, a 20-year-old off-duty security guard who was having breakfast in the restaurant Saturday morning, was not so sure.

He walked over and slapped handcuffs on the robber. "Hey," said the captive. "Let me go. It's only a sorority prank."

A sorority prank?

The guard was still ambivalent, but he took off the cuffs. Then the bandit, his undershirt still over his head, stuffed the black object that looked like a gun into his pocket and fled to a waiting dark blue sedan, which sped away.

It was only then, the police said, that the guard realized that the man had said "sorority," whose members are exclusively women, rather than "fraternity."

The incident was reported to the police, who listed it as a bungled holdup and assigned a detective to find the desperado.

Well Represented in Cabinets

Women Rank High in Scandinavia Politics

By R.W. Apple Jr.

ODENSE, Denmark (NYT) — Nowhere in Western Europe, and perhaps nowhere in the world, have women so consistently reached the upper levels of political life as in the Scandinavian countries.

In Denmark, 3 of the 19 Cabinet ministers are women — Eva Gredal, minister for social affairs, a social worker; Lise Ostergaard, a child psychologist, who is serving as a minister without portfolio for foreign affairs, and Ritt Bjerregaard, a former teacher, who is education minister.

Mrs. Gredal and Mrs. Bjerregaard are figures of considerable influence, responsible for more than half the Danish budget. The women in government, Mrs. Gredal remarked, "spend the money that the men raise." Mrs. Ostergaard, the newcomer to the group, has represented her country at several major international meetings.

Mrs. Bjerregaard, 37, considered a possible choice for the Foreign Ministry, a post held by Premier Anker Jorgensen, has emerged as the rising star of Danish politics. Small, slim, witty and unmistakably tough-minded, she is the daughter of two Communists and describes herself as a theoretical Marxist. Her brand of Social Democratic politics, which she set forth in an interview at her home here on the central Danish island of Fyn, is flexible and highly individual, the product of her view that "Socialist politics fails when leaders think they can prescribe for everything."

Swedish Ministers

If Mrs. Bjerregaard becomes foreign minister she will not be the only woman in that office in Scandinavia. Karin Soder, 50, a former teacher who has been in the Swedish Parliament since 1970 and is second deputy chairman of the Center Party, has been foreign minister since 1976. Five of the 20 Swedish ministers or deputy ministers are women as a result of Liberal Party demands for more women's representation when the coalition government was formed two years ago under Premier Thorbjorn Falldin.

In Norway four of the 16 ministries — welfare, justice, consumer affairs and environment — are headed by women. Gro Harlem Brundtland, 39, the environment minister, is seriously talked of for the premiership, now occupied by Odvar Nordli. A physician who graduated from the Harvard Graduate School of Public Health, she is the daughter of a minister in an earlier Labor government. A tough, flashy political operator, in the judgment of a Norwegian journalist, she has pushed through anti-pollution and urban-planning laws, and last spring she engineered a one-vote victory for liberalized abortion.

"Being a woman among men is something I have been used to all my life," she said recently. "They seem to notice it much more than I do."

In Finland, 44 of the 200 members of Parliament are women, although only one, Pirkko Tyolajarvi, minister of social affairs and health, sits in the present Cabinet. Other recent governments have had two or three.

Why So Different

What makes Scandinavian politics so different?

A U.S. diplomat said he thought it had something to do with the self-reliance developed long ago by women accustomed to being left in charge when men went to sea. A Swedish professor said that the issue of women's rights was a natural outlet for the Nordic passion for equality, particularly since there are few racial minorities. A Norwegian businessman said that Scandinavians dislike putting people into categories so they readily accept a variety of roles for women.

Mrs. Ostergaard, who moved from clinical psychology in Denmark into refugee work in Asia and Africa and then 18 months ago into the government, said that the Lutheran Church, which predominates in Scandinavia, takes a much more permissive view than the Roman Catholic Church toward women outside the home. In addition, she said, "We have more social and sexual freedom than in most countries, so marriage, for better and for worse, is not so confining a framework."

"But the success of women really grows out of our basic view of society," Mrs. Ostergaard said. "Esteem in this country depends more on your ideas and your ability to express them, and your willingness to work like hell, than on your wealth or class or what kind of an education you have."

Mrs. Bjerregaard traces the acceptance of women politicians in Denmark — where women won the vote in local elections in 1915 and the first woman minister, Nina Bang, took office in 1924 — to a long tradition of nondiscriminatory education. "When compulsory education began here, it began for both sexes," she said. Equally important, Mrs. Bjerregaard believes, is the availability of child-care centers for working mothers. Denmark, a small country, has 5,000 such centers, with 40 children aged 1 to 6 in each. Parents pay $55 a month; the state pays the rest.

Even so, there are relatively few women engineers or business leaders in Denmark. Mrs. Bjerregaard is trying to change that and has co-authored an eighth-grade textbook called "You Have to Decide Yourself." On the cover is a woman depicted as a puppet; inside are pictures of women Nobel Prize winners, politicians, authors and executives.

She rejects hiring quotas. "The danger for Socialist movements is too much centralization, too much dictation from above, too much interference," she said. "We have to keep asking ourselves, 'Just what do we give people for their tax money?' And we have to travel around the country to ask people what they feel they need."

After seven years in Parliament, Mrs. Bjerregaard knows that men sometimes resent women in major jobs. She views that as the normal reaction of people reluctant to share power. She also knows that "we all need to make myths, so they say that good women politicians are cold and that bad ones are soft." In her own case she is right. A civil servant who commented that she was very able added knowingly, "We all cool our beer on Ritt's brow."

Taiwan Orders Four Airbus Jets

MUNICH, July 31 (AP) — China Airlines has ordered four Airbus A300 airliners for delivery in 1980 and has taken options on four others, the French-German manufacturers announced today.

Airbus-Industrie said that the airline, operated by the government of Taiwan, bought the jets for use on routes between Japan and other Asian points including Manila, Bangkok and Hong Kong.

The price of the four aircraft was not released. Airbus Industrie said that the agreement on the purchases was signed during the weekend in Taipei.

Carter Seeking Larger Coalition For Health Plan

WASHINGTON, July 31 (WP) — Health, Education and Welfare Secretary Joseph Califano Jr. said yesterday that the Carter administration is trying to create a much broader coalition for national health insurance by producing a plan that effectively controls medical costs.

"What we need is a much broader coalition than the one that's been supporting national health insurance before," he said in a television interview. "I think we can get that coalition by producing a plan that takes due account of the phenomenal inflation and waste in the health-care system and that begins to bring that under control."

Mr. Califano's remarks were made a day after he unveiled the 10 principles upon which an administration health insurance plan will be based. Those principles have been attacked as inadequate by Sen. Edward Kennedy, D-Mass., AFL-CIO President George Meany and a coalition of pro-health insurance groups.

Mr. Califano defended the administration's decision to phase in the full program over a number of years, saying that the only way to get a workable plan through Congress was to get control of inflationary medical costs.

Bedouins Cool To Flotsam

CAIRO, July 31 (AP) — Large crates, possibly lost overboard from a ship in the Mediterranean, washed onto the northern shores of the Sinai Peninsula, frightening the Bedouin inhabitants of Rabaa village, the newspaper Al Ahram reported today.

Overcoming their initial fright, the Bedouins opened one of the menacing crates to discover a large freezer, the paper said.

The Bedouins, having no use for such luxuries, gave back 14 freezers to the government, the paper said.

United Press International

U.S. consular officer Robert Pringle (left) accompanies businessman Francis Crawford to questioning in Moscow.

Accused U.S. Executive Revisits Moscow Prison for Questioning

MOSCOW, July 31 (AP) — Soviet authorities questioned U.S. businessman Francis Crawford for nearly five hours today and asked him to return to Lefortovo Prison later in the week to continue the sessions.

Mr. Crawford, who was arrested and imprisoned on June 12 and charged six days later with selling large sums of foreign currency to Soviet citizens at speculative prices, said that the atmosphere was pleasant and the interrogator covered the same ground as when he was held prisoner. But he declined to explain in detail. Mr. Crawford was released to the custody of the U.S. Embassy on June 28. Under terms of the U.S.-Soviet agreement by which he was released, Mr. Crawford still faces the Soviet charges.

Mr. Crawford, 37, an employee of International Harvester, said that he had reasserted that he was innocent of any violation of Soviet law. He said that he had been asked to return Wednesday morning and added that he expected Soviet authorities to keep calling him in as long as their investigation continued.

He said that he was not frightened because "I am in no way guilty of anything in the Soviet Union. I know inside, my company knows, the embassy knows I am not guilty of any violation of Soviet law. I've done nothing to create this situation."

800 Japanese to Lose U.S. Military Jobs

TOKYO, July 31 (UPI) — More than 800 Japanese employees working for U.S. military forces in Japan will be dismissed Oct. 31, an Army spokesman said today.

Most of those to be dismissed are workers in U.S. military facilities in Okinawa. They will lose their jobs because of plans for the transfer of service support responsibilities from the U.S. Army to other services in Japan, the spokesman said.

In U.S.-U.K. Project

Radar Probes Continent Lying Under Antarctic Ice

By Walter Sullivan

CAMBRIDGE, England, July 31 (NYT) — For about 20 million years, a region of the world comparable in size to Europe has remained hidden under Antarctic ice. Now, systematic surveying with airborne radar is bringing to light its entombed mountains, ice-buried lakes — some more than 100 miles long — and deep troughs testifying to past upheavals in the earth's history.

Radar probing has shown that the Antarctic ice in places is more than 15,000 feet thick, but, here and there beneath it, are tablelands and great sedimentary basins similar to those of Australia and Africa. The three continents were a single land mass 60 million years ago.

Although the covering ice sheet is relatively smooth, the landscape that has been revealed beneath it is, in some regions, extremely rugged. Along the 135th meridian, close to the western boundary of France's territorial claim, Adelie Land, a north-south escarpment has been discovered that is more than 8,200 feet high in some places and is 160 miles long.

Huge Trough

East of it lies a trough with an ice-laden floor several thousand feet below sea level. David Drewry of the Scott Polar Research Institute here, in charge of the surveys, likens this great enlongated gash in the earth's crust to that of Lake Baikal in Siberia, the world's most voluminous body of fresh water.

The surveys, conducted with equipment carried by U.S. aircraft, are a cooperative effort between the institute here, associated with the University of Cambridge, and the U.S. research program financed by the National Science Foundation.

In east Antarctica, the vast continental block south of Australia and Africa, more than a million square miles of ice-buried terrain have already been mapped on a series of flight lines 30 to 60 miles apart. These have charted a series of mountains completely buried beneath the ice in the vicinity of the Soviet inland base, Vostok. They are known as the Gamburtsev Mountains.

Filled With Sediment

The great valley east of the escarpment along the 135th parallel has been tentatively named the Aurora Basin for the ship Aurora of the Australian explorer, Sir Douglas Mawson. A similar feature lying behind the coastal sector of the Transantarctic Mountains has been called the Wilkes Basin, as it forms part of Wilkes Land.

Radar, seismic and magnetic measurements indicate that these basins are filled with sediment, in some places several miles deep, that was laid down by erosion when this region, welded to Australia and Africa, was free of ice and exposed to weathering in a less frigid latitude.

The radar probing also indicates that the great deposits of sediment under the floor of the Ross Sea, the southernmost extension of the world oceans, extend at least 60 miles inland under the grounded ice of Marie Byrd Land. Drilling into the sediment under the Ross Sea has suggested the presence there of oil deposits, another relic of the period before this region drifted near the South Pole.

Rapid Slippage

A primary goal of ice sheet probing in West Antarctica is to aid in assessing the possibility of a "surge," a rapid slippage of a large section of ice into the sea that would raise global sea levels. West Antarctica is the region south of the Americas, and its cover of ice is regarded by some glaciologists as unstable.

A drill hole through the ice in the heart of the region of West Antarctica known as Marie Byrd Land has shown that part of the ice there rests on a lubricating layer of slush. According to Mr. Drewry, however, this is not true where the ice flows over buried peaks and domes which may prevent the rapid slippage of a surge.

Mapping the magnetic properties of the rock beneath the ice in West Antarctica may help define the lines of demarcation between the two plates of the earth's crust. It is suspected that the plates joined and, in doing so, possibly rotated, to form the present continent. Originally they were puzzle pieces in the supercontinent that broke up to form the land masses of the Southern Hemisphere.

Evidence of Layering

A puzzling result of the radar probing is the evidence of layering within the ice. Some of it may be caused by volcanic ash deposited laid down over the millions of years that have elapsed while the Antarctic ice was accumulating and flowing to the sea.

But drilling into the ice so far has not revealed enough volcanic layers to account for the observations, and it is suspected that they reflect periods when special climatic conditions were depositing other contaminants, such as salt, or producing layers of unusual density.

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United Press International

CROWING ABOUT IT — Spectator Mabel Bryant, at the 26th annual rooster-crowing contest in Rogue River, Ore., hugs "White Lightning," whose 112 cock-a-doodle-doos in half an hour broke the record of 109 crows that had been held by "Beetle Baum" for a quarter of a century.

Friuli Overcoming Quake Damage Despite Bitterness

By Louis B. Fleming

PRADIELIS, Italy — Two years after the Friuli earthquake, Giulia Parchiol and her neighbors are back in Pradielis, but not in their homes, and they are bitter. They live in temporary barracks, in sight of the shattered remains of their homes.

The other day, Mrs. Parchiol was carrying a load of laundry 100 yards from the barracks to a shed that is the temporary washing place.

"We have come back to nothing," an old man said, watching her. His eyes moved to the lush Alpine meadows on the steep slopes behind the town and he added, "There are no cows now."

According to a government agriculture official, there will be no cows until the stables and barns are rebuilt.

Second Quake

There were 200 persons in the town when the first quake hit the Friuli region of northern Italy in May, 1976. They moved into tents and started rebuilding. Then, the following September, everything they had rebuilt was shattered by a second quake, and they moved out again, homeless refugees. All 200 are back now. For how long, they have no idea.

But the bitterness of the homeless hides a reality: Much has been accomplished.

"By Italian standards, they have done a superb job," a foreign engineer commented.

If that sounds like grudging praise, it must be judged against the background of Belice, the Sicilian town destroyed by an earthquake in January, 1968, and still the center of scandal and bureaucratic inaction.

"The second earthquake taught us that we could not rebuild with our hearts," a senior government official said. "We needed technology."

The old towns were being rebuilt as they had been when the second quake leveled them again. In the first quake 939 died. In the second, 12. But if the towns had been rebuilt in the old way, countless more would have risked death. Now seismic safety standards are being imposed.

"The people want everything in a hurry but we can't do it quickly," a city councilman in Cividale said.

The first project was evacuation and temporary housing. Not just the 200 from Pradielis had to be accommodated, but 60,000 in all. They were lodged that first autumn and winter in empty summer resorts. By April of last year temporary facilities were ready for 20,000 to move back. By summer, all 60,000 were in barracks.

"You can imagine how it is for a family, crowded in those small quarters. But it is shelter," an official said.

The second project was employment. The earthquake eliminated 18,000 jobs. As of last month, shops, factories and artisan facilities had been rebuilt, replacing the lost jobs and creating others.

The third project is schools.

"We will have completed 900 new permanent classrooms in October," Emanuele Chiavola, regional secretary-general for the reconstruction work, said at his headquarters in Udine.

Then will come the most difficult job of all — replacing, rebuilding or repairing 60,000 damaged or destroyed dwelling units.

"With a few hundred bulldozers we could very easily have leveled the ground and then built new houses," Mr. Chiavola said. "But we decided that all houses, even those very badly damaged, should be rebuilt if at all possible, even at a high cost. We want to keep the ambience, the culture, the history. We want to have as few traces of the earthquake as possible."

Already 15,000 dwellings have been repaired.

"Come and see for yourself," said a home owner in Santa Margherita.

His home looks much as it did when built in the year 1450. But behind the plaster, reinforced concrete forms a hidden web of strength.

In Gemona, swallows wheel above silent streets, barbed wire closes off the piazza, the old apartments have been exposed by crumbling walls, and all is pretty much as it was two years ago. Yet in the valley below new factories provide work for those who were able to stay on or who have come back to the temporary homes that line the highways and fill the field.

Of the 60,000 damaged houses, half were critically damaged, including about 12,000 which cannot be rebuilt.

Fear of Landslides

"Studies indicate that we can rebuild in most locations," Mr. Chiavola said. "The problem is not seismic but geological. In a few locations, such as at Gemona and Venzone, there are serious landslide risks."

Belice, the scandal-ridden Sicilian earthquake town, had an influence on Friuli. It also "destroyed international confidence in Italian administration," the official said.

So most outside donors or help, the government of the United States included, have bypassed the government of Italy and carried their gifts straight to the provinces and the towns.

There has been only one serious scandal, which led to the conviction and imprisonment of a mayor and the secretary of the national government's chief representative for diverting funds to their personal use.

Los Angeles Times

To Bolivians, Latest Coup Just One More in Series

By David Vidal

LA PAZ, Bolivia (NYT) — The posters along the main thoroughfares of this cool mountain capital exhort the people. "Think about yourself, think about Bolivia, vote for Juan Pereda!"

Blanca Martinez Arellano, a 56-year-old widow, did vote for Gen. Juan Pereda Asbun. And when he assumed power a few days ago in one of the palace coups that have characterized the history of Bolivia, she was content that La Paz remained as peaceful as its Spanish name — which means peace — would indicate.

It is true that the July 9 elections were voided as fraudulent by the National Electoral Court and that Gen. Pereda and his supporters, too impatient to confirm through a second election the legitimate victory they claimed, staged an uprising in eastern Santa Cruz province. But to Mrs. Arellano a coup is no surprise.

"We don't pay attention to them anymore," she said, seated in the office of a credit union where she works, a few blocks from the presidential palace that President Hugo Banzer Suarez abandoned and Gen. Pereda took over Friday.

'Infinity of Changes'

"I have seen an infinity of government changes," she added. "Always with revolutions. Let's see the first one I remember."

The answer was Hertzog. President Enrique Hertzog, who ruled from 1947 to 1949.

On paper, this landlocked Andean nation of 5 million people, half of them Quechua or Aymara Indians, has had one of the most turbulent political histories in Latin America. Since Simon Bolivar helped liberate it from Spanish rule in 1825, it has had a new government on an average of nearly every two years.

One revolution, in 1952, was genuine. It abolished Indian serfdom, nationalized the tin mines that are the country's greatest wealth and established universal suffrage.

Since then just about every "revolution" here has been the result of intrigue, distrust and betrayal among generals, with minimal public participation. The populace has grown so accustomed to governments coming and going that indifference to coups has become as common as the political instability itself.

Mrs. Arellano said that she had never belonged to any political party or had any interest in politics. "But Bolivians have the idea of wanting to live in peace," she said. "We are already so tired of these changes that most people here want the government to continue. At least with Banzer we had years of peace."

To Mrs. Arellano, the new government is just a continuation of the old one. "Nothing has happened," she said. "They put some soldiers here one day but they did not bother us. Saturday, everything was back to normal."

Jose Luis Rodriguez, a 60-year-old watchmaker, said he had voted for "democracy," by which he meant the opposition coalition led by former President Hernan Siles Zuazo.

"From one moment to the next, there has been a change," he said. "We have grown accustomed to this type of government change. That is why when one leaves and another enters, the only thing we want is for everything to stay normal."

A Continuation

Normality means the brisk commerce in the shops along the steep side streets of La Paz, which at an elevation of 12,000 feet is the highest capital in the world. The city is situated in a canyon and the surrounding mountains are a dull brown. The sun is intense but the altitude keeps the city cool.

Last Monday, Gen. Pereda installed his new Cabinet and promised a continuation of the democratization process that his coup had stalled. Tuesday, former President Banzer gave thanks to the Bolivian people — no specific reason was given — in large advertisements in all the morning newspapers.

The day after his resignation, Gen. Banzer walked along the Prado, one of the main thoroughfares, like any other citizen, shaking hands and making small talk. Yesterday, at the start of a new week under a new government, La Paz had its biggest public demonstration since the coup. It was a funeral for a former air force colonel, with an air force band and honor guard and Gen. Pereda, a former air force commander, in attendance.

"In Bolivia, anything is possible," a woman at the telephone office said.

Pilots, Airline Reach Accord in Jamaica

KINGSTON, Jamaica, July 31 (AP) — A tentative settlement was reached yesterday between Air Jamaica and its Jamaican pilots, ending a sick-call strike that had disrupted operations for two days, Jamaican Minister of Labor William Isaacks announced.

Representatives of the Jamaican Air Line Pilots Association and the management declined comment on the pact. The airline's 81 Jamaican pilots were demanding salaries equal to those of the 23 U.S. pilots employed by the company.

Hospital Wing Collapses in Tehran, 12 Die

TEHRAN, July 31 (UPI) — Authorities reported today that 12 bodies have been recovered from the rubble of a hospital wing that collapsed here last night.

More than 40 rescue workers manned electric forklifts in an all-night search. They found an unconscious survivor and authorities said that 16 other patients survived.

The government ordered an investigation of the collapse of the two-story surgical ward, a wing of the Sina Hospital, which serves mostly poor persons from the slums of southern Tehran.

"I was standing outside and suddenly heard the sound of windows cracking," a hospital employee said. "There was a big roar and dust flying, and then the building collapsed, with stones flying into a courtyard and crashing against cars."

Biko's Family Refuses Award

KING WILLIAM'S TOWN, South Africa, July 31 (AP) — The family of the late Steve Biko, who died in police detention last September, has turned down the World Humanitarian Award of the U.S. National Association for the Advancement of Colored People in favor of "all South African blacks."

U.S. Rep. Andrew Maguire, D-N.J., here to present the award, instead turned it over Saturday night to Malusi Mpumwana, who will keep it for Kenneth Rachidi, the detained former president of the Black People's Convention which Mr. Biko helped establish.

Mr. Biko's widow said through a family representative that she was honored by the award but that she could not accept it. She said that her husband's "interpretation of family did not start and end with us. He had a large family — the entire black nation. They must reap the benefits of his work."

Eruption in Japan

TOKYO, July 31 (UPI) — Mount Sakurajima on the southern tip of Japan erupted today, sending rocks and debris high into the air, the Meteorological Agency reported.

Obituaries

Ben Moreell, 85, Created Seabees in World War II

WASHINGTON, July 31 (UPI) — Ben Moreell, 85, who founded the Seabees of World War II, died yesterday of cancer.

Mr. Moreell, who became president of Jones and Laughlin Steel Co. after retiring as an admiral from the Navy in 1946, died in Pittsburgh.

Mr. Moreell administered the nation's petroleum industry in 1945 and the soft coal mines in 1946 when the government took them over during strikes.

Born Sept. 14, 1892, in Salt Lake City, Mr. Moreell joined the Navy in June, 1917. President Franklin Roosevelt promoted him to admiral in 1937, when he made him chief of the Navy's civil engineers and head of the Bureau of Yards and Docks.

Adm. Moreell established the Construction Battalions — called Seabees after their initials — during World War II to perform front-line building jobs, sometimes under enemy fire. At the peak of the war, he had 258,000 men under his command.

Werner Finck

MUNICH, July 31 (UPI) — Werner Finck, 76, a leading performer in political cabarets, died yesterday.

Mr. Finck won national popularity when he joined "The Catacomb" cabaret in Berlin in 1929, where he worked until the Nazis sent him to a concentration camp.

After the war, Mr. Finck founded cabarets in Hamburg and Stuttgart, touring in Germany and abroad. Mr. Finck said he was at his best when a secret policeman sat in the audience taking notes.

Guenther Rennert

SALZBURG, July 31 (UPI) — Guenther Rennert of West Germany, 68, opera director and producer, died in a hospital here today.

Mr. Rennert, once the director of the Hamburg Opera, also created new productions for other international opera houses. He repeatedly worked at the Salzburg Festival.

Quake Rocks Guatemala

GUATEMALA CITY, July 31 (UPI) — A strong earthquake shook northern Guatemala Saturday, killing an 8-year-old boy and triggering landslides that severed highways and communications lines throughout the region, authorities reported yesterday.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Tuesday, August 1, 1978

Productivity in the U.S.

Throughout most of the years since World War II, productivity in the U.S. economy has risen briskly. As it went up, it carried with it people's earnings and standards of living. But the rise began to slacken about a decade ago, and for the past year and a half there has been hardly any rise at all. Of all the changes operating the U.S. economy, the behavior of productivity is of the most peculiar — and one of the most disquieting.

* * *

The immediate consequence of no productivity gains is that inflation will become harder than ever to control. But if the present pattern continues, it will also ignite uncomfortable political questions about dividing the pie in a country that has come to expect, and to count on, steady increases in public and private wealth. Nobody really knows why productivity has stopped rising. All explanations are, to one degree or another, speculative. But the evidence suggests that it is no minor passing blip on the chart. The causes seem to lie deep in the changing structure of the national economy.

Productivity is simply the average output per hour of labor. The Labor Department computes it every three months and has just published the figures for the spring quarter of this year. They show that productivity was rising at the miniscule rate of 0.1 percent a year, after having fallen during the winter. Through the 1950s and most of the 1960s, it was going up at an impressive pace of nearly 3 percent a year. In the years after 1968, the trend dropped to half that rate. Since late 1976, it has been almost flat.

* * *

That departure is consistent with two other surprises. Inflation has been running considerably higher in recent months than most people expected, and unemployment has been considerably lower. Output over the past year has been raised by putting more people on payroll, not by improving each person's capacity to produce.

It's a striking departure, and one explanation may well lie in the rather low rates at which business has been investing new capital. That, in turn, may be the result of low profits. Another possibility is the cost of new environmental and safety rules, requiring industry to invest heavily in equipment to control air and water pollution.

Whatever the influences controlling productivity, they vary enormously from one country to another. In international competition, the United States is currently not doing well. The following brief table compares the increases in productivity in manufacturing, for the decade 1967-77, among some of the major industrial powers:

United States: 27 percent
France: 72
West Germany: 70
Italy: 62
Japan: 107
Canada: 43
Great Britain: 27

There is a tendency in this country to regard Britain as the world's great example of industrial decline. But you will not that the rate of productivity gain in British factories over the past 10 years has been the same as in U.S. factories.

* * *

Since no one is quite sure why the U.S. rate has fallen, no one is in a position to offer a sure remedy. But these latest production figures may well strengthen the impulse in Congress to cut taxes on capital gains, in an effort to increase investment. Beyond that, it's also necessary to consider the possibility that some of this change may lie beyond the reach of government policy. A good many Americans' ideas about work, incomes and economic growth began to change around 1968. These new attitudes may now be showing up in the statistics on the nation's economic performance.

THE WASHINGTON POST.

Forecast for Oil

So is the world heading toward an oil crisis — or not? It would not be astonishing if readers, and voters, found themselves in some considerable confusion over the question. Throughout the past year there has been a cacophony of expert opinion testifying that there will be a crisis, that there won't, that it certainly will come in the mid-1980s, or that it certainly won't come before the late 1900s. That confusion is the basic reason for the failure of Congress to pass President Carter's energy bills.

* * *

To make up your mind about the future of oil, you need to start with the subject of economic growth. The faster a country's economy expands, the more jobs it will create, the higher its living standards will go — and the more oil it will burn. In the 15 months since Mr. Carter first announced his energy program, the prospect for rapid economic expansion has faded. It now seems much more likely that the United States and the other industrial nations are in for a period of low growth, inflation, rather high unemployment and living standards that advance slowly, if at all. The silver lining to that forecast is that at least there won't be a rapid run-up in oil consumption. That would postpone the kind of crisis that Mr. Carter has been talking about — the point at which the world's demand for oil outruns the ability to produce it.

But, unfortunately, you can't stop there. If low growth takes the pressure off the world oil supply, it also presents another kind of danger to the United States. This country is now running a foreign trade deficit far too large to sustain. The Carter administration is urgently hoping for faster growth in other industrial countries, to increase their purchases of U.S. goods. If that doesn't happen, the imbalance is likely to resolve itself the other way — through a U.S. recession.

You have probably heard it said, over and over, that raising prices doesn't cut oil consumption because people will pay any price to get it. You may also have heard it said that, in an industrial country like ours, energy consumption has to rise at the same rate of economic growth. Both assertions, as it happens, are wrong. The great surge in oil prices began at the end of 1973. Enough time has now passed that you can see clearly the effects of those higher prices. It's quite true that in the past quarter of a century, on the average, the demand for energy has risen as fast as total economic output. But over the past four years, under the impact of suddenly higher prices, the use of energy has gone up only one-fifth as fast as economic output. The change is most visible in industry. Last year, industrial production in the United States was 9 percent higher than in 1973. But industrial consumption of energy was actually 5 percent lower.

* * *

The potential oil crisis is not fixed at any specific date in the future. It is a movable disaster. Profligate consumption of energy advances the crisis toward the present. Wise public policy — which includes systematic conservation enforced by higher prices — can keep pushing a crisis into the future, perhaps indefinitely. A long period of low economic growth, no growth and recession would also postpone trouble over oil. That is the direction in which the country now seems to be moving. Of all the ways to avoid an oil crisis, that is the most expensive and, in social terms, the most inequitable. Mr. Carter, at the Bonn meeting earlier this month, urged faster growth in the industrial world. But, in the absence of a stronger energy policy, the country is on a seesaw. If the economic prospect gets better, the risk of oil shortages gets worse — and vice versa.

THE WASHINGTON POST.

International Opinion

'Nonaligned' Cuba

What Castro is aiming at in the long run is hard to guess, but the fact is that his present blind obedience to Russia has gone so far that even the "nonaligned" countries have taken exception to it. The prime cause of the differences that have become so obvious during the Belgrade nonaligned conference has been Cuba's involvement in Africa. Most participants could probably have gone along with the intervention in Angola and the provision of military and other support elsewhere, but what acted as the last straw was the direct participation by Cuban forces in the Ogaden campaign. The fact that Somalia's complaints have borne fruit so quickly is however an indication that many "nonaligned" nations were already disquieted by Castro's policies. At last, realization is dawning that "nonalignment" has been far too concerned with Western "imperialism" and has failed to notice that another enemy has been gradually creeping up from the rear all the time.

— From the Neue Zuercher Zeitung (Zürich).

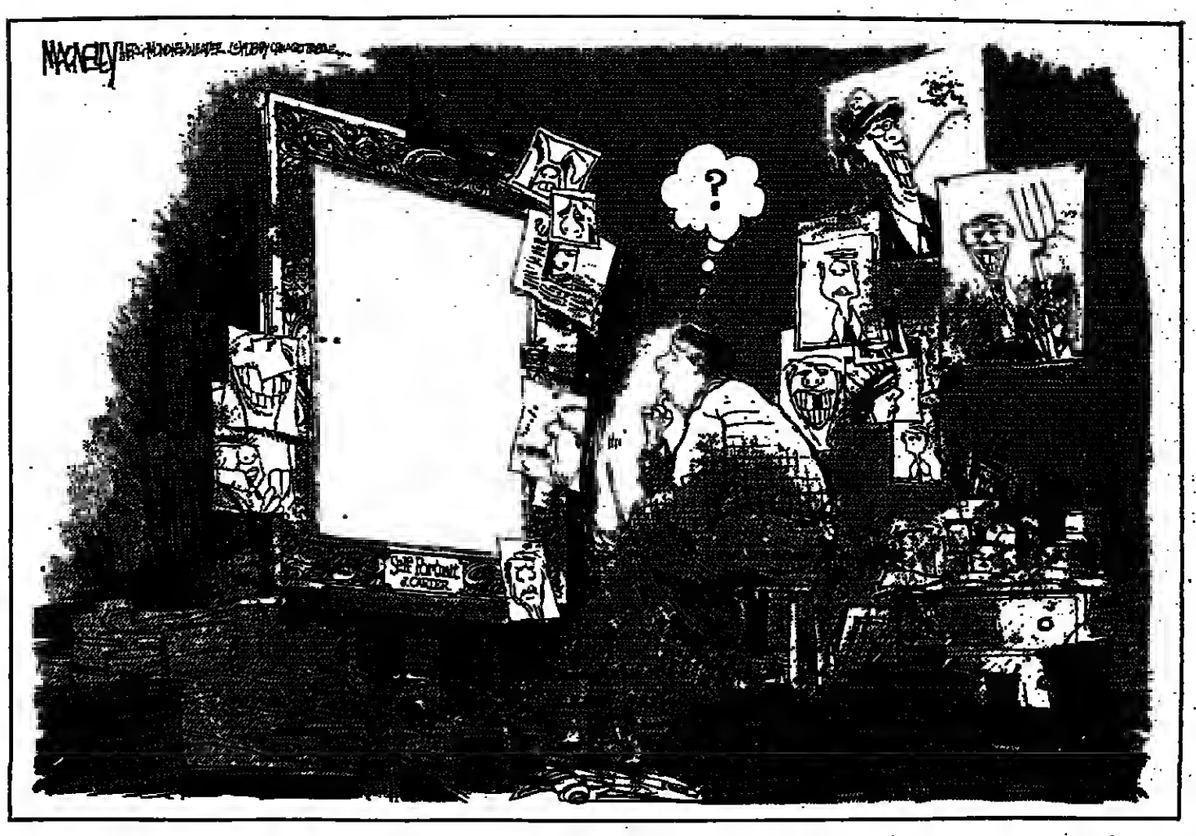
In the International Edition

Seventy-Five Years Ago
August 1, 1903

ROME — The conclave of cardinals which will elect the new Pope opened today here, amid expectations that the process of choosing the next leader of the Roman Catholic church will not, this time, be a long one. The conclave opened with a ceremonial procession of cardinals and secretaries, preceded by the Vatican's Swiss guards. The members of the conclave will be locked into the premises, with no contact with the outside world, until the next Pontiff is chosen.

Fifty Years Ago
August 1, 1928

TOPEKA, Kans. — The mudslinging battle between Kansas editor William White, and both GOP and Democratic presidential candidates proceeded unabated today, with Mr. White accusing the politicians of being "a nitwit," and having an unsavory voting record, respectively. Sen. Curtis, the GOP vice-presidential nominee, countered by stating that Mr. White was the same man who had been twice publicly horsewhipped on the streets of Peoria — once by a woman.



Human Rights and Permanent Interests

By Norman Jacobs

PARIS — British Foreign Minister Lord Palmerston's pronouncement over a century ago that "England has no permanent friends; she has only permanent interests" conforms to the highest traditions of Realpolitik, and is often quoted by those for whom the conduct of foreign policy is based exclusively on consideration of material interest and power.

It is no doubt true that over a period of time a nation's allies may change and that consideration of power do affect the deliberations of statesmen. But Lord Palmerston's somewhat cynical statement implies much more than this: It implies that moral interests form no part of a nation's permanent interests; and such a contention is simply untenable. Assuring the survival of the people who constitute a given nation is perhaps the most vital of its permanent interests. But this involved not merely defending people's lives; it also involved defending a people's way of life and, specifically the ideals, aspirations and values which that way of life embodies.

Moral Dimension

The moral dimension of a nation's permanent interests is of particular relevance to democratic nations where the values of a given way of life are not imposed from above but able to develop and express themselves freely. The Western democracies draw their moral outlook from a religious tradition that proclaims the dignity and worth of every human being, and conceives of government as existing to serve the individual. This religious and intellectual heritage links citizen to government in an indissoluble tie: It requires of the leaders of a democracy that they justify the conduct of foreign policy by showing how policies designed to protect the way of life of a nation's people are compatible with the moral principles of the individuals who constitute that people.

Moral considerations, in other words, are inextricably involved in the conduct of foreign policy and always have been. In a democracy there is simply no way of conducting foreign policy without continuing reference to the values that define its way of life. The connection between morality and foreign policy was not invented by Jimmy Carter, as commentators have frequently suggested.

Nor did President Carter suddenly discover that the protection of our way of life is one of our permanent interests. It always has been. What distinguishes this administration from its predecessors is its emphasis on human rights as a way of defending those interests. The crux of Carter's policy innovation lies 1) in his assertion that no nation "can claim that mistreatment of its citizens is solely its own business" and 2) in the active commitment of his administration to an "open and enthusiastic" policy of promoting human rights throughout the world. This commitment has virtually no parallel in the peacetime history of our nation.

Too Early

Carter's human rights policy has been in effect for little more than a year, and it is too early to attempt any definitive assessment of results. An article devoted to the subject in the summer issue of Foreign Affairs notes these encouraging developments among others: Thousands of political prisoners have been released from countries like Indonesia, South Korea, the Philippines, Poland, the Dominican Republic. Emigration has increased from the Soviet Union, Syria and a number of Eastern European nations. The administration has achieved some progress in working for racial justice in southern Africa. Human rights have become a central focus in the work of the Organization of American States and in our policy toward Latin America. The United Nations is becoming more active in the area of human rights: West European nations are also increasing their attention to the problem.

But the balance sheet also has a debit side. President Carter's speeches on human rights at times have a messianic strain that raises expectation which cannot possibly be fulfilled and generates tensions between our nation and those poorly rated on our human rights scorecard. The policy has unquestionably deepened tensions between the United States and the Soviet Union and will continue to be a source of friction: The Soviet regime by its very nature cannot respect human rights without incurring the risk of being overthrown and therefore can at most yield only marginally to U.S. pressure on the issue.

Equally serious, although a convincing case can be made for at least some of the exceptions that have been made in the application of the policy, the administration has never provided the necessary rationale for them. The failure arouses suspicions of its motives and of the sincerity of its commitment. As one Latin American diplomat put it: "Your policy is so selectively applied that we have to assume you care about human rights only where you have no other interests."

It is ironic that President Carter should have launched his human rights policy at a time when the United States is still recovering from the Vietnam debacle; public opinion is still firmly set against the use of our military power abroad; and the Congress is asserting itself in foreign policy in a way that is unprecedented since World War II to restrict presidential powers.

Yet the human rights policy, which the Congress apparently approves, commits the nation to far-reaching intervention in the affairs of other nations. And there is a respectable body of thought in the United States which maintains we have no mandate to be the world's moral policeman; that the task is one we cannot successfully perform; and that in the final analysis we can do more to foster human rights by the example we set at home that in embarking on the dangerous course — in the words of John Quincy Adams — of going abroad "in search of monsters to destroy."

This, however, is a minority view: Public opinion polls show that a majority of Americans support the Carter human rights policy. Had I been polled, I should have hesitantly cast a vote with the majority, but I should have written on my ballot: "Please — less rhetorical overkill, quieter diplomacy, and a more discriminating judgment when and where to apply the pressure."

On Scientists and Sages

By Isaac Asimov

NEW YORK — The number of general conclusions one can come to about the universe, or about any significant part of it, is usually limited, and the various sages of the world, past and present, have (with their eyes closed and their intuitions working) come up with every one of them.

It follows, then, that at whatever conclusions scientists arrive concerning anything, it remains always possible to quote some item in Eastern speculation or Celtic mythology or African folklore or Greek philosophy, that sounds the same.

The implication, on making the comparison, is that scientists are foolishly wasting a lot of money and effort in finding out what those clever Eastern (Celtic, African, Greek) sages knew all along.

In Long Run

For instance, there are exactly three things that might be happening to the universe in the long run:

- The universe may be unchanging on the whole and therefore have neither a beginning nor an end.
- The universe may be changing progressively, that is, in one direction only, and therfore have a distinct beginning and a different end.
- The universe may be changing cyclicly, back and forth, and therfore ends at the beginning and starts over.

All the sages who have speculated on the universe intuitively must come up with one of these three alternatives. And, all things being equal, there is a one-in-three chance of their having duplicated whatever conclusions science eventually comes to on the subject.

At present, scientists are inclined to accept the second alternative. The universe seems to have begun in a big bang and to be changing progressively so as to end in infinite expansion and maximum entropy (with or without black holes).

If you pick out the proper verses of the Bible, then, and interpret them with sufficient ingenuity, you can maintain that the Bible says the same thing. All you need to do is to decide, for instance, that "Let there be light" is the theological translation of "big bang," and that six days is not very different from 15 billion years and you can freely state that the latest astronomical theories support Genesis.

What characterizes the value of science, however, is *not* the particular conclusions it comes to. They are sharply limited in number, and guesswork will get you the "right" answer with better odds than you'll find at the racetrack.

What characterizes the value of science is its methodology, the system it uses to arrive at those conclusions.

A hundred sages, though speaking ever so wisely, can never offer anything more persuasive than an imperative "Believe!" Since human beings can be found to believe each of the hundred sages, there are endless quarrels over points of doctrine, and people have hated vigorously in the name of love and have murdered enthusiastically in the name of peace.

Scientists, on the other hand, begin with observations and measurements and deduce or induce their conclusions from there. They do so in the open, and nothing is accepted unless the observation and measurement can be repeated independently. Even then the acceptance is only tentative, pending further, better, and more extensive observations and measurements. The result is that, despite controversy in the preliminary stages, a consensus is reached eventually.

Consequently, what counts about science is not that it has currently (and tentatively) decided that there was a big bang; what counts is the long chain of investigation that led to the observation of the isotropic radio wave background that supports that conclusion.

What counts is not that science has currently (and tentatively) decided that the universe is changing progressively by way of an apparently endless expansion; what counts is the long chain of investigation that led to the observation of red-shifts in galactic spectra that supports that conclusion.

Don't tell me, then, that those clever Eastern (Celtic, African, Greek, or even biblical) sages have spoken of something that sounds like the big bang or like endless expansion. That's idle speculation.

Show me where those sages worked out the isotropic radio wave background, or the red-shifts in galactic spectra, that alone support those conclusions on anything more than mere assertion.

You can't. Science stands alone.

Isaac Asimov is associate professor of biochemistry at Boston University School of Medicine. His 200th book will be published in February. He wrote this article for The New York Times.

Letters

Air Fare Cartels

Obviously I cannot agree with the position taken in The New York Times editorial (IHT, July 28) concerning the International Air Transport Association. There is, *however*, one *element which* we can support.

The tariff coordinating activities of IATA were assigned by governments in the first instance and as you say, if IATA ceases to provide this service to world governments, it is conceivable that resultant price disagreements may be elevated to the level of diplomatic issues. In the beginning, world governments pressed IATA into service and, in spite of its imperfections, the services it provides are still needed.

I will not take the time of your readers to enumerate the many low and innovative fares which IATA members have developed in the past 20 years. But I cannot leave the subject without reminding you that the airlines have consistently brought prices down in an inflationary economy, a claim few industries can make.

The CAB has frequently reviewed, since its inception some 30 years ago, the IATA system and has given its approval because it found it to be essentially in the public interest. However, the CAB has over the years frequently disapproved the lower price range of fares collectively sumitted by the IATA airlines and which would be the standard for leisure travelers.

For example, low fares placed before the CAB in 1969 and in 1973 did not gain approval. Had they been implemented at that time and allowed to develop, the low fares seen today on some North Atlantic routes would have been available for years to the benefit of the traveling public.

As recently as a year ago, i.e. during the term of office of the present CAB administration, the international scheduled airlines proposed a collectively developed package of low fares for travel between New York and London. These standby, budget and super-APEX fares were again disapproved by the CAB as being too low and became effective only thanks to the intervention of the president of the United States. The traveling public benefited — and I believe you agree with us that this is how it should be.

KNUT HAMMARSKJOLD,
Director General,
Geneva. IATA.

Soviet Dissidents

There is only one word to describe Joseph Kraft's article on the Moscow trials (IHT, July 19): Obscene. Millions of Russians have died in camps, thousands of dissidents are in psychiatric hospitals, hundreds have been expelled from their motherland and, yet, the only thing he has to say is that:

1. We should forget about a few Jewish activists.
2. We should deal with supposed Soviet liberals.

These two statements are quite wrong. It has never been proven that there was a liberal faction at the Kremlin. This is just the kind of wishful thinking that U.S. "liberals" have always indulged in to supplement their ignorance of how Communism really works. Secondly, the sheer number of dissidents shows that they represent much more than the Jewish minority. However, even if there were only one dissident we should defend him.

The only hope for us is not the silent majority in the Soviet Union who, as they did in Nazi Germany, accept a little more material comfort (not much) at the price of anti-Semitism, repression at home and imperialist policies abroad. Rather our hope rests with the thousands of dissidents, who fight for freedom, peace and respect of the individual.

Paris. J. L. ALPEYRIE.

Quick Fix For Carter Not in Sight

By Joseph Kraft

WASHINGTON — Not the least of President Carter's problems is the analysis of his problems. For the best evidence — that is the evidence of his wife Rosalynn and of his good friend Charles Kirbo — suggests that the president believes his record is unappreciated, and that his standing will improve by better public presentation.

In fact, Mr. Carter's difficulties arise from deep causes not readily comprehensible. The one sure thing is that he has worked himself and the country into a plight that does not lend itself to a quick fix.

Mrs. Carter unburdened herself in an interview with The New York Times. She apparently concentrated on widespread misconceptions entertained about the president by the U.S. public. She said:

"They think he is incompetent — he is not incompetent. They think he is indecisive — he is not indecisive. He is very strong, he is very determined, he knows what he wants and he doesn't back down, but he knows that in politics you have to compromise."

In explaining these misconceptions, Mrs. Carter fell back on the old chestnut about the news media. Among other things she blamed the press and television for conveying the impression that there was dissension within the ranks, and that the president was "surrounded all the time by Georgia people."

Mr. Kirbo gave his view in an interview with the National Journal. He too found fault with the image of uncertainty and indecision.

"I don't see how a man can get that image," he said, "which is just the reverse of what he is." Kirbo also blamed the news media. He said: "I think [Carter's image] is a reflection of what people get on TV to a large extent and read in the newspaper to a lesser extent. I suppose it is our fault for not carrying on a publicity campaign and portraying him the way we know him."

The trouble with both sets of comments is that they pose a deep question and come up with a shallow answer. It is truly puzzling that a person as gritty and decisive as Mr. Carter would acquire the reputation of being hesitant and unsure of himself. Explaining how that impression arose requires not a knee jerk response about the media, but probing and self-examination.

My impression is that the difficulties go back to the first months of the Carter administration. During that period Mr. Carter made a number of monumental blunders which grew out of campaign commitments.

One blunder, for example, was the hit list on water projects. The president decided to oppose the projects against the recommendation of experienced and highly placed associates, including Vice President Mondale. By ignoring their advice, Mr. Carter created the coalition of Republicans and Democrats from the producing states of the South and West which has been hamstringing his legislative program ever since.

Another clear blunder was the proposal for comprehensive arms control presented to the Soviet Union in March of last year. While in line with Mr. Carter's campaign stance, that proposal was not even among the suggestions advanced by the State and Defense Departments. It was rejected out of hand by the Russians who have, ever since, nursed deep suspicions of the Carter administration.

On both these issues, as on not a few others, the president was forced to retreat in highly visible ways. He is still retreating, which is why the impression has grown that he is indecisive and hesitant.

The prevailing impression, while surely wrong, cannot be undone merely by assertions or better public relations. For Mr. Carter is not now, as he was during the campaign, writing on a blank slate.

The present misconception grows out of an earlier illusion — the illusion fostered during the campaign that Mr. Carter has a prescription for this country's ills. Events have caused the public to change its mind, to conclude that the president does not have the answers. So it will take events to change that judgment, to persuade the public that Mr. Carter really is competent.

If a visible crisis were at hand, the president could show his stuff by managing it in ways satisfactory to everybody. As it happens, no such crisis is on the horizon. So Mr. Carter can retrieve his position only by truly difficult feats, such as holding back inflation and producing a settlement in the Near East.

That is the hard way, to be sure. But the president does himself and the country no service by nourishing the illusion that there lies — in manipulating the public image — an easy way.

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Fashion in Paris

Lady Makes a Comeback With Elegant Vengeance

By Hebe Dorsey

PARIS, July 31 (IHT) — In fashion today, it is "Hello, Lady." The peasant is gone, and gone with her are the shawls and boots and swirling skirts.

The lady has come back with elegance. If the Paris couturiers have their way, she will wear hats, gloves, seamed stockings and neat hairdos.

Hats are more serious than they have been in years. Although they rarely reach cartwheel proportions, they are definitely elaborate concoctions.

Mostly beanie caps, pillboxes or in tambourine shapes, they are decked out with veils that sometimes frame the whole face or are decorated with feathers, jewels or crazy ornaments, such as a fake coral composition, tilting back and forth. A joke they may be but a serious one.

Seamed stockings are part of the elegant, well-groomed look. They have straight seams, and some sport black polka dots or lacy patterns down one side. They make the comfortable, practical panty hose seem shabby. The appropiate shoes are spike-heeled pumps.

Gloves, too, are back with a vengeance. At Saint Laurent, there were a couple of cartons full of them — red kid gloves, gold lame loves, fur gauntlet goves and satin gloves. At Madame Gres and Laroche, the prim, four-button white gloves that Jacqueline Kennedy and Grace Kelly once would not have been caught dead without, are also right back there.

Costume jewelry, in the doldrums for so long, also made a spectacular comeback. Not just a pin here and there but masses of baubles, on hats and decolletes and lapels, making the models shine like so many Christmas trees.

Nothing cheap about the lady, however. She wears velvet and satin and wraps herself in miles of fox. When in doubt, she switches to lames and brocades.

But all that is just gilding the lily. The real news behind it all is a short, sexy silhouette with lots of leg showing. All that talk about how hemlines mean nothing and a woman can do her own thing is over, and that is going to be a blow to ready-to-wear, most of which was on the long side, with the exception of Chloe's Lagerfeld.

Saint Laurent is the one who, once more, upset the applecart and went on with the little bomb he planted in his own ready-to-wear collection four months ago. All those mini-dresses he showed for disco dancing really meant business, and in his couture collection, he said it again, loud and clear.

So it is back again to shorter skirts, a message that most women will welcome. In no time at all, most will be more than happy to hike up their skirts.

But it won't be easy. Because the whole look, whether one likes it or not, hinges on the hemline, and a few inches, more or less, can change all the proportions. So the look for winter will have to remain long because so much time, money and effort has already been invested into longer clothes. But it will be, at best, a transition period.

The chic lady who can afford couture will be miles ahead in her short skirts and that is, after all, what couture is all about.

Laroche's lighthearted version of the lady: black crepe and lace with decolletage.

Waverley Root

Bountiful Pleasures Extracted From Princely Palms

In the kingdom of Fansur, which I shall not attempt to identify beyond saying that it was somewhere in the East Indies, "they have," according to Marco Polo, "something which is well worth noting as a marvel. You must know that in this province they have a flour made from trees: and I will tell you how they make it. There are certain trees here of great height and a girth that two men could just embrace. After stripping off a thin bark, you reach a layer of wood, perhaps three fingers thick, and inside this is a pith consisiting entirely of flour. This flour is put in troughs full of water and stirred with a stick, so that the husks and impurities float to the surface and the pure flour settles on the bottom. this done, the water is poured off and the refined flour left at the bottom of the container. It is then seasoned and made into cakes and various paste dishes, which are exceedingly good."

This was the first account that reached the West of the fashion in which sago is made from the pith of palms.

Marco Polo's tree was probably *Metroxylon laeve*, the spineless sago palm, that today furnishes much of the sago exported to Europe. The best sago, however, is supposed to be that of another cousin, *Metroxylon rumphii*, the prickly sago palm.

Linnaeus called palms the princes of the plant kingdom. We tend to think of the palm as a tall stately tree, its unbranched trunk towering majestically into the sky, showering its crown of leaves outward and downward like a cluster of exploding fireworks; but the palm has many avatars. (The wax palm of the Andes can be nearly 200 feet high, while the scrub palmetto of the southeastern United States is virtually trunkless and shows nothing above ground except the foliage.) There are about 200 genera and between 4,000 and 5,000 species of palms according to the "Encyclopedia Britannica"; more than 200 genera and 4,000 species according to the "Grand Larousse Encyclopedique" or 140 genera and more than 1,200 species according to "The Practical Encyclopedia of Gardening," which is probably nearest to the truth.

Palms are mostly tropical trees, but there are a few that grow in the temperate zones. The hardiest is perhaps the dwarf palm, *Chamaerops humilis*, the only palm native to Europe, which grows along the western Mediterranean coast, unless it is the one that grows farthest from the Equator in the western hemisphere, the coquito palm of Chile. Palms refuse to grow over 4,000 feet in altitude, except in the northern Andes, where some species reach 13,000 feet, 2,000 higher than the timber line for other trees.

The palm is bountiful as well as beautiful. Every part of the plant can be eaten in one or another of its forms, while many of them sacrifice simultaneously several different parts of their anatomies to the table. The pith, as we have seen, gives us sago, and a second kind of flour is obtained from the external fibers that envelop the trunk of *Phoenix farinifera* of India. The ultimate sacrifice is made by the large number of palms which give up their terminal buds, like the sabal palmetto of the southeastern United States, for cutting it away kills the tree.

The part of the palm most frequently eaten is, of course, its fruit. Palm fruits vary greatly in size, though the majority of them would probably fall between ½ and 1½ inches. A sizable fruit is the coconut, which of course comes from a palm, too.

The range of tastes offered by palms is wide. The cobune palm of Honduras has a flavor which has been compared to that of the coconut, while *Cocos australia* of Paraguay, which belongs to the coconut genus, is perverse enough to taste like pineapple. The heart of the nibung palm of Malaysia has been described as resembling, when raw, cucumbers, and when boiled, asparagus or kale, which do not taste much alike to me. The assai palm of tropical America has been pronounced as good as asparagus by a connoisseur who omitted to say whether it tasted *like* asparagus. The peach palm of Venezuela has been described by one observer as tasting like a mixture of chestnuts and cheese, and by another as like a mixture of chesmuts and potatoes, but superior to either. I am told that a delicious "palm chop" is made in Angola from the nut of the tropical oil palm, which when roasted, according to another connoisseur, tastes like the outside fat of roast mutton.

Many palm fruits which are eaten, with apparent relish, by natives of Asia, Africa and Latin America are unpleasant or even nauseous to most European palates. The East Indian *Phoenix acauli*, though this is the date genus, is astringent; and you had better not overindulge in the fruit of the Brazilian wine palm unless you want to turn yellow.

Among the many fruits of the palm, one which hardly impinges at all upon the consciousness of Westerners is nevertheless so important in the East that millions of trees are cultivated for its sake, and it is exported by the shipload from Sumatra, Malacca, Thailand and Vietnam. This is the betel nut, chewed by everybody in India and adjoining countries, where it is considered to be an aid to digestion.

Swamp Cabbage

Many palms provide edible terminal buds, or cabbages, of varying quality, among the best is that of the sabel palmetto, which grows from North Carolina to Florida, where it is the state tree. Americans refer to this food sometimes disdainfully, as the swamp cabbage, sometimes with awe, when they call it "millionaire's salad" — because of the extravagance of cutting down a whole tree for a pound or so of rather bland vegetable matter. On many menus this dish is inscribed in more neutral fashion as palm hearts.

The leading sugar producer among the palms, though there are many runners-up, is probably *Arenga saccharifera*, unimaginatively known as the sugar palm, grown in Cambodia, Thailand, Indonesia and Malaysia.

Elaeis guineensis, the oil palm of western tropical Africa, is the world's most efficient producer of fats. It yields more oil per acre than any other plant that produces vegetable oils, or any of the animals that provide animal fats. Palm oil is an important competitor of soybean oil, because an acre planted to oil palms will produce as much oil as seven or eight acres planted to soybeans. Palm kernel oil sets to a soft solid at normal temperatures and therefore plays in margarine the role of giving it a melting point close to that of butter. It is extensively used for frying and other forms of cookery.

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'Best, Brightest' Disappoint in University Admissions

Low Scores Put France's Baccalaureate to the Test

By Vivian Lewis

PARIS (IHT) — A 28-question analysis of the function

$$f_m(x) = \frac{2(x-m)}{|x-m| + m}$$

was the highlight of the four-hour mathematics test many Parisian 18-year-olds took last month. It was part of the baccalaureate examination, a make-or-break test that in France, as in many continental countries, both certifies that the student has successfully completed his education to a certain level, and gives the student a ticket for admission to a university. According to Philip Erikson, a Franco-American who took the exam, "The thing was a contest, not a test."

University entrance in France is open to all who have passed their baccalaureate examinations, and therefore control of admissions is performed by excluding those who fail the test. Because college in France is not only free, but subsidized — through the social security and tax systems, plus special allowances for books, inexpensive meals and the like — some "numerus clauses" are needed. But the use of the baccalaureate for this purpose has been criticized, particularly following the debacle of the recent examination, when the math students from Paris — France's "best and brightest" — failed to get a normal proportion of passes.

The "C" bac, which is heavily mathematical, has tended to replace the classics bac as the most prestigious of the various examinations. The three set questions were so difficult this year that few of the students finished them in time. To try to redress the situation, the regents of Paris decided to add 8 points to every test result in maths, where the normal top grade is 20. Even with this "correction," however, fewer than two-thirds of those who took the examination passed it — compared to a more normal pass rate (in 1977) of 72.4 percent.

Critics charge that the retroactive grade adjustment was insufficient, and that it has added to the imprecision of the testing procedure, particularly for those who scored high grades. Unofficially, getting a *mention*, or honors, in a bac examination is a way of gaining admission to the most desirable faculties, or schools, at the central branches of the University of Paris, where a mere "pass" is not good enough.

In France, although some account can be taken of a student's high school grades if his bac showing seems abnormally low, there is little alternative to the exam. Students cannot work their way into a university on the basis of classroom work, or extracurricular activities, or work experience, or the recommendations of teachers. But then again, no special allowances are made for the children of rich alumni and there is no attempt to achieve regional, racial or sexual balance.

According to Pierre Maurel, a spokesman for the rector of Paris, who has ultimate responsibility for the examinations, "1978 was a poor vintage." Neither the quality of the teaching they received nor the difficulty of the exam, in his view, explained the results. "No reform is planned," Maurel insisted.

Critics, however, are troubled by the possibility that the testing procedure may not be well thought out. Each French region has its own set of exams, and in taking them, French students for the first time in their careers venture outside the centralized lower-education system run tightly from Paris. Each university area — there are 25 — sets its own standards, a tradition that goes back to the devising of the baccalaureate in 1808. Yet every year only about half of those in Corsica taking the exam manage to pass it, while more than three-quarters of those in Strasbourg do. Two officials of the Ministry of Education, asked if perhaps the rector for Corsica at Ajaccio was being too tough, or the rector for Strasbourg in Alsace too easy, replied that no one had looked into the situation.

One reason for the lack of concern may be that a number of students who have failed their examination pass it in a later year. But critics say that the social biases revealed by the bac are reinforced by the obligation to wait a year. One French study shows that only 40 percent of workers children get a second chance at taking the exam.

Only 21.5 percent of the children who enter *sixieme*, or sixth grade, pass their bac, although in absolute terms, the number of passes has quadrupled since 1960. Middle-class children tend to perform better, from entry into the lycee through to university graduation and beyond. The children of professors and professionals, not surprisingly, turn out to be the ones most often successful in the examinations.

The 'Commuter Bandit' Worries About His Reputation as 'Armed'

DALLAS, July 31 (UPI) — Fugitive Gaylord William Anguish, known as the "commuter bandit" for his trips from San Francisco to New York City to rob banks, is out there somewhere and concerned about the reputation he is getting.

Anguish, convicted in 1976 for bank robbery, was to report to a New York detention center last month but has disappeared.

But he wrote a letter to FBI Director William Webster last week, challenging the FBI's description of him as printed by the Dallas Morning News. The letter was postmarked Lake Charles, La.

Anguish also contacted the Morning News, saying the reason he failed to report to the New York facility was to protest the lack of psychiatric treatment in prison.

Anguish told Webster, "Recently I ran across a copy of a Dallas Morning News publication in which your Dallas field office had stated that I am an 'escaped federal prisoner' and that I am 'armed and dangerous.'

"In order to clarify the situation in which I find myself today concerning the Federal Bureau of Investigation, I herein again state that I am not a fugitive even though your office wishes to believe otherwise.

"Let me make it clear also that I am not, nor have I ever been, armed and dangerous."

A spokesman for the FBI office in Dallas said that the because Anguish was classified armed and dangerous did not necessarily mean he was a "vicious person."

"Anytime we know a person has used a weapon in the commission of a crime or has or had a weapon, this is a tip to law-enforcement officers," he said. "The intent is for the safety of personnel in law enforcement who deal with this person."

Anguisb had been on an unescorted furlough from a U.S. prison in Lewisburg, Pa., when he disappeared.

He also said he had no recollection of the six New York banks that he was charged with robbing and that he is traveling the country trying to retrace his life from 1968 through 1975.

Bolshoi Is Panned By Brazil Critics

RIO DE JANEIRO, July 31 (AP) — Now that people in Brazil finally have gotten to see the Bolshoi Ballet, thanks to a softening of the anti-Communist line of the military-run government, they don't like it.

The ballet troupe got uniformly poor reviews when it performed in Sao Paulo, Brazil's biggest city. Fans paid scalpers as much as $150 a piece for tickets.

'Superwoman' and 'Superwoman 2'

How-To Books on Housework Show How to Avoid It

By Susan Heller Anderson

LONDON (NYT) — Shirley Conran has become a household word here by fashioning a highly successful career on an unfashionable subject — housework. Having survived some of life's little blows — marriage, divorce, no money and leaky faucets — she has capitalized on these experiences in two best sellers, "Superwoman" and "Superwoman 2." She earnestly describes them as the "Gone With the Wind' of Housekeeping."

The books, which together have sold nearly 200,000 copies, have been revised and combined into one volume to be released by Crown Publishers in the United States on Sept. 5.

"The title is, of course, ironic," Mrs. Conran said, sitting at the battered desk she uses in a friend's office. "I don't think women should aspire to being superwomen. I wrote the books for women who have to organize a household."

What is endearing about the books is that while they dispense how-to advice on a plethora of homely tasks, they devote almost equal space to how to avoid such tasks. "I would rather lie on a sofa than sweep under it," Mrs. Conran confessed. "And I feel quite resentful about housework." "Superwoman 2" was devised to tell women what to do with all the time they had saved by putting into action advice from "Superwoman."

The Key

Organization is the key to success in the home, according to Mrs. Conran, who seems frightfully orderly and motivated herself, leaping out of bed at 5 a.m., working until 8 and then doing yoga. And her first rule in getting organized is throwing out time-wasters. "Don't wear nail polish," Mrs. Conran counsels.

A compulsive list-maker, she believes lists simplify life. "People tease me about it," she said, "But the whole idea is that when you have things under control, you can throw out organization. It's just a framework."

The English edition of "Superwoman" has a useful chapter on maintenance and repair that includes helpful diagrams of plumbing devices and a list of tools. The latter begins, "If you can't get a man, you could get a proper toolbox." Another section, entitled "Eight Things Every Girl Should Know," acknowledges that women may not consider such tasks women's work. "But there isn't always a man around when your sink gets blocked," Mrs. Conran wrote.

"How to Get Hold of the Men in Your Life," which lists such indispensable figures as the doctor, druggist and decorator, has been reworded for the U.S. edition, with "*men*" replaced by "*VIPs*."

Mrs. Conran considers herself a feminist and was active in lobbying for the passage of the Equal Rights Act here a few years ago. "I don't believe in sexist delegation of work," said Mrs. Conran, who rejects the idea that her books, though clearly aimed at women, reinforce the image of women as housewives. "You can only suggest what women should do and what the man should do. I think the whole point of liberation is not pressing people. What you need is slow, insidious infiltration."

Her Experiences

Mrs. Conran's theories grew from her own experiences. When she was 15, her schooling was interrupted by World War II. She married Terence Conran, the designer tycoon, when she was 23 and set up her first household. After the birth of one of their two children, she began designing fabrics and her efforts grew into Conran Fabrics, which she peddled to architects.

When her marriage collapsed after eight years, Mrs. Conran was left with two young children and a part-time job with a London newspaper. She has since held various journalistic positions with several London publications.

"Since I got married I've collected bits of information. I've had it all ways — huge house with servants and tiny flats with no one to help. At first I knew nothing, and these books are for women like me," she said.

"I don't think it's my job to change the world. The book absolves the guilt of doing housework," she added. "Life is too short to stuff a mushroom."

Auction Groups Increase Sales By One Third

LONDON, July 31 (IHT) — The two major London-based auction groups say that their yearly turnovers have increased by one-third. Making allowances for an average 10 percent inflation rate, this points to a 20 to 25 percent improvement for the 1977-1978 season, which ended today.

Sotheby Parke Bernet is leading with a worldwide £162.5 million turnover — an increase of 31 percent. The U.S. sales of the group, which totaled £60.9 million net, an increase of £16.8 million (38 percent more than the previous year), continue to progress faster than the London sales. Attendance at the U.S. sales of the Sotheby Parke Bernet group went up 10.5 percent, indicating a growing interest by the U.S. public, which is also reflected in the large increase in bidding from the private sector.

A world record was established for an American painting in Los Angeles on June 6 when "The Jolly Flatboatmen" by George Caleb Bingham brought $980,000.

Christie's ranked second with an £89 million turnover — up 34 percent over last year. Their new Park Avenue salesroom completed its first full season with a total $33 million (£18.3 million) turnover.

Paintings continue to be the most important sector of the art market, accounting for £55 million of Sothebys's turnover and £28 million of Christie's.

Pulpit Program Ruled Invalid

ALEXANDRIA, Va., July 31 (UPI) — Franklin D. Roosevelt, who had his share of disagreements with the courts when he was president, has just had another one of his programs declared unconstitutional.

Federal Magistrate Quin Elson ruled the "Pentagon Pulpit Program" of religious speakers violates the constitutional separation of church and state.

The ruling came in the case of John Shiel, who was jailed for interrupting a speaker on Nov. 23, 1977. The magistrate said that although Mr. Shiel did disrupt the service in the Pentagon concourse, a public area, the constitutional violation rendered his arrest "a nullity."

NYSE Nationwide Trading Closing Prices July 31

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
34	28⅞	ACF	2.18	5.9	9	151	35¼	35	35¼	+⅜
21	15⅝	AMF	1.24	6.4	9	197	19⅜	19¼	19⅝	−¼
15¾	9⅞	APL	1	7.6	9	148	13½	12¾	13⅛	+⅛
45	32⅝	ARA	1.45	3.4	10	96	42⅝	41⅞	42⅝	+½
27¼	17⅞	ASA	1	3.8		589	26¾	26	26½	−¼
13⅛	7⅝	ATD	.48	3.6	7	73	13⅝	13⅛	13⅝	+⅛
36⅞	29	AbbtLb	.72	1.9	17	601	u37¼	36½	37¼	+⅝
20¾	11	AcmeC	.80	4.0	8	61	20⅜	20⅛	20¼	+¼
5½	2¾	AdmDo	.04	.9	6	23	4⅞	4⅝	4⅝	+⅛
13	11¼	AdaEx	1.11	9.3		29	12	11⅞	12	
7½	3⅞	AdmMl	.20e	3.1	8	45	6⅜	6⅜	6⅜	
25	12¼	Addrsg	.20	.8		452	24½	24⅛	24⅛	+⅛
44⅛	31	AetnaLf	2.20	5.5	5	684	39⅞	39½	39⅞	+⅜
15½	12⅛	Aguirre				15	13⅞	13¾	13¾	
23⅝	15⅞	Ahmans	1	4.3	5	47	23½	23¼	23¼	−¼
3⅞	2¼	Alleen			68	15	3⅛	3	3	
30¾	21⅜	AirPrd	.60	2.1	11	96	29⅞	29¼	29¼	−¼
25	12⅞	AirbFrt	.80	3.3	13	239	24½	24	24	−⅜
16¾	11¼	Akzona	.80	6.0	16	11	13¼	12⅞	13¼	+¼
18⅜	15¾	AlaGas	1.40	8.4	5	1	16⅝	16⅜	16⅝	+⅛
95¾	80¾	AlaP pf	8.28	9.9		z18	84	84	84	+1
22¼	12¾	Alasktn	.66	4.0	15	63	16⅞	16¼	16⅜	−½
40	15¼	Albany	.92	2.5	11	122	38¼	37	37	−1¼
9⅞	6½	Alberto	.36	4.3	13	x55	8⅜	8	8⅜	+¼
38	24½	Albertsn	.96	2.6	10	x38	37	36¾	36¾	+¼
30¼	21¼	AlcanA	1.40	4.6	5	1292	u30⅜	30	30⅜	+⅜
28⅜	20¼	AlcoStd	1.16	4.1	7	19	28¼	27⅞	28¼	+¼
8½	5⅜	Alexdr	.40	6.3	0	29	6⅛	6⅜	6⅜	
19¼	13⅜	AllgCp	.80a	4.4	7	86	18¼	18⅛	18¼	+⅛
12⅜	3⅜	AllegAir			3	1781	12⅛	11¾	12	+¼
20¾	16¼	AllgLd	1.28	6.9	8	193	18¾	18⅛	18⅝	+⅜
39	35	AllgL pf	3	8.3		1	36	36	36	−⅛
22½	20⅛	AllgL pr2.19		9.8		64	22¼	22⅛	22⅛	
28	17⅞	AllgPw	1.72	9.4	9	378	18⅜	18⅜	18⅜	−⅛
19⅜	14	AllenGp	.60	4.6	0	33	19¼	18¾	19	−¼
43⅞	23⅛	Allergan	.50	1.2	14	135	41¼	40½	40¾	−¼
48¾	34⅛	AlldCh	2	5.7	0	780	35½	35⅛	35¼	+⅛
15½	18	AlldMnf	.72	5.8	0	35	12¾	12¼	12⅜	
16¾	11⅞	AlldPd	.60	3.6	29	34	16½	15½	16½	+1
25⅜	18⅜	AlldStr	1.40	5.8	6	74	24⅛	24⅛	24¼	+⅛
4	2	AlldSup				90	2⅜	2¼	2⅜	
35⅜	22½	AllisCh	1.50	4.2	6	256	u35⅞	34⅞	35⅞	+1⅛
15½	8⅞	AllrAu	.60b	3.9	11	22	15½	15⅜	15½	
19¾	12¾	AlphPr	.72a	3.7	6	83	19½	18½	19½	+1
52¾	38½	Alcoa	2	4.4	7	x741	45½	45	45¼	+½
26½	17¾	AmlSup	1	5.6	67	27	18⅜	17¾	18	−⅛
47¼	31	Amax	1.75	4.6	29	217	37⅞	37½	37¾	+½
109	81	Amax pf5.25		5.7		1	92½	92½	92½	−½
49	38	Amax pf	3	7.5		4	40	40	40	+⅛
16¾	12⅞	Amcord	.80	5.2	7	70	15⅞	14⅞	15⅜	+⅜
26⅜	19¼	Amrce	1.20	5.5	6	12	21⅞	21½	21⅞	+¼
34⅞	22½	AHess	1b	3.8	9	254	26¾	26⅜	26⅝	+⅜
78	52⅞	AHes pf3.50		5.8		107	60⅛	59⅝	60⅛	+⅛
32¾	16	AAirFilt	.64	1.9	14	2500	u33	32⅜	32⅞	+⅛
16½	8	AmAir	.40	2.4	6	3277	u17	16⅝	17	+⅜
7⅝	2⅞	AmAir wt				1920	u8	7½	8	+½
22¼	20⅛	AAir pf	2.18	10.		49	21½	21¼	21¼	
19½	15	ABaker	1.20	7.0	6	53	17¼	16⅞	17¼	+⅜
51¾	39⅝	ABrnds	3.50	6.9	8	101	50⅜	49⅞	50⅜	+⅛
25⅜	22½	ABrd pf1.70		7.2		11	23⅝	23⅝	23⅝	
53	34⅛	ABdcst	1.40	2.6	9	755	u54⅝	52⅝	54⅛	+2⅛
19¼	11¾	ABldM	.60	3.1	10	17	19¼	18¾	19⅛	+½
43	34⅜	AmCan	2.70	6.4	28	96	42⅛	41¾	41⅞	−⅛
23⅞	20⅛	ACan pf1.75		8.1		3	21⅝	21½	21⅝	+¼
3½	2	ACentry				5	2⅜	2⅜	2⅜	
43	16⅛	ACredt	1.30	3.3	18	128	40⅜	40	40	
32	22½	ACyan	1.50	4.9	10	460	31¼	30½	30⅞	+⅛
13¼	7⅜	AmDistl				79	10¾	10¾	10¾	+¼
35⅜	23⅞	ADT	.96	2.8	12	21	34⅜	34⅛	34⅛	−⅛
9¾	6½	ADualVl				54	u10¼	9¾	10¼	+¾
25½	21⅜	AElPw	2.12	8.7	18	432	24⅜	24	24¼	
41¾	31½	AmExp	1.60	4.2	10	408	38⅝	38⅛	38¼	+⅜
17⅛	11⅛	AFamil	.50b	3.1	7	173	16⅜	16¼	16¼	
9¼	3½	AmFnSys			11	41	8⅜	8⅜	8⅜	
27⅛	12¼	AFnSy pf				z100	25¾	25¾	25¾	+¼
25⅛	21⅜	AGlBd	1.96e	0.7		67	22⅝	22⅜	22⅝	+⅛
18½	16½	AGnCy	1.32	7.5		24	17½	17⅜	17½	+½
29¾	18½	AGnIns	.90b	3.2	5	62	27¾	27⅜	27¾	+¾
36¾	25¾	AGIn pf1.80		5.2		12	34⅞	34½	34⅞	+¼
11¾	8⅛	AHeritLf	.40	3.5	9	11	11½	11½	11⅛	+⅛
23½	16¼	AmHoist	1	5.7	0	68	17⅝	17⅜	17½	
32¾	26⅛	AHome	1.30	4.2	15	1065	30⅞	30½	30¾	+¼
21⅜	23	AmHosp	.68	2.2	14	306	31⅛	30⅜	30⅜	−⅜
9¾	4½	AmInvst	.30	4.0	16	34	7⅝	7½	7½	−¼
29	14⅛	AMI	.60b	2.0	13	308	u29⅝	28⅝	29¾	+1
25¼	9⅞	AMdcp	.12t		12	101	25	24⅝	25	
6⅝	3⅝	AmMotrs			46	296	5⅝	5⅜	5½	
47½	38⅜	ANatR	3	7.1	7	100	42½	42	42¼	−⅛
18⅞	13	AShip	.80	5.5	6	123	14⅛	14⅛	14½	
47⅝	31	AStand	2.40	5.0	8	604	u47¾	46	47⅝	+1⅞
126	87	A Std pf4.75		3.8		2	125	125	125	+5½
9¾	6⅝	ASterll	.30	4.0	18	101	7½	7⅜	7½	
35⅛	27⅛	AmStrs	2.24	6.4	7	24	u35¼	34¾	35	+⅜
63⅛	56⅞	ATT	4.60	7.7	8	1950	60⅜	59⅞	59⅞	−⅞
66¾	59¾	ATT pf	4	6.3		8	63½	63	63⅛	−½
51¾	45⅛	ATT pf	3.64	7.8		11	46¾	46⅝	46⅝	+⅛
52¾	46¼	ATT pt	3.74	7.9		13	47⅞	47⅝	47⅝	
14	11	AWatWk	.84	7.3	5	14	11⅜	11½	11⅛	+⅛
20	16	AWat pf1.43		8.5		z260	16⅞	16⅛	16⅞	+⅜
14⅞	12	AWat pf1.25		9.8		z150	13	12¾	12¾	
23¼	15	Ameron	1	4.5	8	21	23	21¾	23	
12⅞	10⅛	AmesD	.40	3.2	5	x28	u12½	12¼	12⅜	+⅛
36	27⅞	Ametek	1.60	4.6	10	31	34½	34¼	34⅛	+⅛
20⅜	13⅞	Amfac	1	5.2	12	308	19¼	19⅛	19¼	+⅛
15⅝	12¼	AMIC	.20	1.3	6	143	15¼	14⅞	15¼	+⅜
36¼	24	AMPInc	.60	1.6	16	312	u36½	36¼	36⅛	+¼
14	9⅞	Ampco	.60	4.4	7	9	13⅝	13½	13⅝	+⅛
17½	8⅜	Ampex			13	366	15¾	15½	15⅝	−⅛
6⅞	1½	AmrepCp				25	6⅛	5⅛	6⅛	+⅛
22⅞	15½	Amstar	1.35	8.3	11	315	16⅝	15¾	16⅜	+⅜
8½	7⅜	Amst pf	.48	9.1		3	7½	7½	7½	+⅛
38	31⅜	Amsted	1.48	3.9	8	147	37¾	37¼	37½	+½
30⅞	25⅛	AnchrH	1.60	5.4	6	52	30¼	29¾	29¾	−⅛
25¼	19⅛	AndClay	1	4.3	8	8	23¼	23¼	23¼	
0⅛	5¼	Angelico	.30	4.2	0	94	7½	6⅞	7⅛	+¼
12	6½	Anixter	.28	2.5	10	56	11⅛	10⅞	11⅛	+¼
13¾	7⅞	AnsulCo	.53t	4.0	8	11	13¼	13⅛	13⅛	
19⅜	15½	Apache	.50	2.5	11	214	u20⅛	19⅜	20⅛	+⅜
19⅞	12⅛	ApldDig			13	124	15½	15⅛	15¼	−⅜
44½	28½	ApldDig pf1		3.0		9	34⅛	33⅝	33⅝	−¼
8⅛	2	ApplMg			17	112	u 8¼	7¾	8	
25⅜	13⅛	ArcataN	.84	3.7	0	197	22	22½	22⅞	−⅜
34⅛	27¾	ArcatN pf	2	6.3		1	32	32	32	−½
21⅞	13	ArchrD	.20b	1.2	18	54	17⅝	17½	17⅝	−⅛
9¼	3⅞	ArcticEnt			9	65	8¼	8	8⅛	+⅛
7⅛	2⅞	Aristar			9	14	6⅜	6⅜	6⅜	−⅛
21¾	18¾	ArizPS	1.68	8.0	7	93	21¼	21	21	−½
118½	108¼	ArlPpf	10.70	9.4		z30	114	113	114	+2½
12½	8⅛	ArkBst	.60	4.4	6	97	u13½	12½	13½	+1
36⅜	29¾	ArkLGs	2	6.2	7	71	32⅝	32⅛	32½	
5¼	2¼	ArlenRty				148	4	3⅞	3⅞	
8⅞	6⅛	Armada			13	2	7	7	7	−⅛
32	22⅜	Armco	1.60	5.4	6	421	u33⅛	32	33⅛	+1⅜
30	24¼	Arm pf	2.10	7.0		67	30	29⅞	29⅞	+½
19⅞	14⅜	ArmstCk	1	5.6	11	928	18⅛	17⅝	17⅝	−¼
34¾	10⅜	ArmRu	1.20	6.2	2	30	19⅜	19⅛	19⅜	+¼
25⅞	10½	AroCorp	1	4.6	7	12	21⅞	21⅝	21⅞	
23⅜	14⅜	Arvin	1	5.8	4	80	18	17⅛	17⅛	−⅜
37	26¼	Arvin pf	2	7.0		23	29½	28½	28¾	−½
20⅜	13	Asarco	.40	2.6		202	16¼	15¼	15⅝	−⅞
38⅜	27	AshlOil	2	5.3	8	648	38	37½	37⅞	−¼
28⅞	19⅞	AsdDG	1.50	7.0	7	183	21⅝	20⅝	21½	+⅜
10	12½	Athlone	1	5.5	6	56	u18¼	17¾	18¼	+½
24⅛	20	AtCyEl	1.66	7.5	11	34	22	21¾	22	+¼
57¼	43⅛	AtlRich	2.40	4.8	0	793	50¼	49¾	50¼	+⅜
52½	45	AtlRc pf3.75		8.2		z220	46¾	45½	45⅝	+¼
69⅛	51⅜	AtlRc pf2.80		4.7		9	60	59½	60	+⅜
[illegible]	[illegible]	[illegible]				2	15	15	15	
34	23	AutoDta	.52	1.5	20	238	u34½	33⅝	34⅛	+⅜
29⅜	12⅞	AvcoCp	.80	2.7	3	458	u29¾	29⅛	29¾	
60	41	Avco pf	3.20	5.3		17	u60½	60½	60½	+½
73	46	Avco pf	4.20	5.7		7	u74	72	74	+1
19⅜	12¼	Avery	.44	2.6	10	31	16⅞	16⅝	16⅞	+⅜
19¾	14	Avnet	.70	3.8	7	56	18½	18¼	18¼	−⅜
58	43¼	Avon	2.60	4.5	16	330	57⅞	57⅜	57½	
		— B—B—B —								
2⅜	1⅜	BT Mtg				17	1¾	1¾	1¾	+⅛
8¾	5	Bache	.20	2.8		[illegible]	7⅜	7¼	7¼	
32⅛	25½	Bakrint	.44	1.4	13	245	32	31⅝	31⅝	−¼
24⅜	13¾	BaldwU	1	4.3	6	61	23¾	23¼	23½	−⅜
36⅞	24¼	BldU pf2.06		5.6		6	36½	36⅜	36½	
28¼	18	BallCp	1.20	4.5	7	32	26⅜	25⅞	26⅛	+⅜
41⅞	15	BallyMf	.10	.2	17	241	38⅞	37¾	38⅜	+1⅛
28⅛	24½	BaltGE	2.28	8.4	8	707	27	26¾	27	+⅛
26¼	17½	BanCal	.72	2.9	7	66	25⅜	25	25¼	+⅛
16⅞	10⅛	Bandag	.50	3.4	9	30	14⅞	14½	14½	−¼
25¾	14½	BangPnt	.50	2.1	6	187	24	22⅞	24	+1⅛
26⅛	18⅜	BanP pf1.25		5.4		5	23	22⅛	23	+¾
37¾	26½	BanP pf	2	6.5		1	31	31	31	
34⅞	29½	BnkNY	2.32	7.1	6	43	33⅛	32¾	32¾	−⅜
16⅛	13	BkofVa	.96	6.3	6	10	15¼	15⅛	15⅛	−⅛
25⅞	20⅝	BankAm	.94	3.8	8	4907	25⅛	24½	24¾	+⅛
40	33¾	BankTr	3	8.3	6	84	36⅞	36⅝	36¾	−⅛
29⅝	26½	BkTr pf2.50		9.0		20	27⅞	27⅛	27⅞	+⅛
21⅛	9	Banner	.10	.6	22	61	17½	17¼	17½	+¼
33⅝	25⅞	Barber	1.60	6.2	10	16	26¼	26	26	
16⅛	10⅛	BardCR	.32	2.1	13	794	15½	15	15	−½
23⅞	16½	BarnsGp	1	4.4	7	18	23	22½	22⅞	+⅜
28	12	BarryW	.72	2.8	18	20	25¾	25	25¾	+¾
29½	14⅞	Basicln	1.20	4.3	8	58	28⅜	27⅞	28	−⅜
66	35	Basic pf2.50		4.0		z100	63⅛	63⅛	63⅛	−1⅞
58⅜	30⅛	BatesMf	.80	1.4	32	39	58¼	57½	58¼	−¼
54	31¾	Bausch	1.60	3.1	10	423	46	44½	44⅞	−1¼
47¼	32⅜	BaxtTrv	.40	.9	19	826	47⅛	46½	46⅞	−¼
4	1⅞	BayColP				165	3⅝	3½	3⅝	+⅜
24⅛	19⅜	BaySIG	1.96	9.7	8	18	20¼	20	20¼	+¼
18	5⅜	BaykCls	.48	5.4	6	1	8⅞	8⅞	8⅞	
32⅜	24⅛	Bearing	.80	2.8	18	2	29	29	29	−⅛
26⅛	22	BeatFd	1.08	4.3	10	624	25½	24⅞	25⅛	+⅜
43⅝	26⅛	Beckm	.44	1.0	18	231	u43¾	43	43¾	+¾
41	27	BectnD	.72	1.9	14	156	37⅞	37½	37¾	+⅜
27⅞	23⅛	Beech	.80	2.8	9	221	u28¼	27¾	28¼	+⅜
7⅛	3⅜	Beker				97	4⅝	4½	4⅝	+⅛
37¼	27	BelcoP	1	2.8	5	85	35⅞	35⅜	35⅞	+¼
24½	19⅛	Belden	1.44	6.4	6	19	22⅜	22⅜	22⅜	+⅛
7¾	5⅜	BeldnH	.36b	5.0	9	26	7⅛	7¼	7¼	−½
21⅛	13⅞	BellHow	.84	4.0	10	184	21	20	20¾	+⅛
6¾	4⅜	Bellind	.12a	1.9	6	69	6⅜	6¼	6⅜	+⅛
52½	47⅛	BellCd	4.20	8.3	0	41	51⅛	51⅜	51½	+½
23⅜	18	Bemis	1.20	5.2	7	15	23¼	23	23¼	+¼
40⅜	32⅜	Bendix	2.28	5.7	7	442	40⅛	39⅝	39⅞	−⅛
24¼	18⅞	BenfCp	1.60	6.9	6	343	23¼	22⅞	23⅛	+⅜
53	46¼	Benef pf4.30		8.0		6	49	49	49	−½
55½	46¾	Benef pf4.50		9.5		z610	47¼	47	47¼	−½
30	25¼	Benef pf2.50		9.3		z50	27	27	27	
4⅞	2⅛	BengtB	.03e	.7	11	474	4¼	4⅛	4⅜	
9⅜	2⅛	BerkeyP			26	488	0½	8⅛	8⅛	−½
26½	21⅜	BestPd			10	116	24⅞	24⅜	24⅞	+¼
25¾	18¼	BethStl	1	4.0		641	25½	24¾	25	+⅜
38½	28	BigThr	.60	1.6	14	51	38	37⅞	38	+¼
24⅜	13¾	Binney	.88	3.8	10	30	23¼	23	23	+¼
34	19¾	BlsFSL	1	4.2	5	49	24	23⅛	23⅛	−⅜
21⅛	14¼	BlackDr	.60	3.0	13	787	20⅜	20	20⅛	+¼
29	15⅝	BlairJn	1.28	4.4	7	40	28⅞	28⅝	28⅞	+¼
15½	14⅛	BlissL	1	6.7	7	6	14⅞	14¾	14⅞	
25⅜	19	BlckHR	1.36	6.0	10	40	23	22⅝	22⅝	−½
26	18⅛	BlueB	1.40	7.2	4	165	19⅜	19¼	19½	−½
6⅝	4½	Bluebrd	.20	3.2	8	55	6⅜	6¼	6¼	−⅛
7⅞	3¾	BobbieBr			6	62	7	6⅞	7	+⅛
63¼	23¼	Boeing	1.20a	1.9	14	2103	u64½	61⅜	64½	+2⅜
30⅜	22¼	BoiseC	1.25	4.1	7	451	u30⅝	29⅞	30½	+⅜
35⅛	27½	Borden	1.72	6.1	7	x148	28¼	d27⅞	28⅛	+⅜
33	25⅛	BorgW	1.80	5.9	5	56	31¼	30⅞	31	−⅛
5½	2⅛	Bormans			9	28	5⅛	5⅛	5⅛	
27½	23⅛	BosEd	2.44	10.	10	56	24⅛	24	24⅛	+¼
102½	86	BosE pf8.88		10.		z70	88	88	88	+⅛
13¼	11	BosE pr1.17		10.		22	11⅜	11⅛	11⅛	−⅛
16⅛	12¾	BosE pr1.46		10.		6	14⅛	14⅜	14½	
[illegible]	[illegible]	Braniff	.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅜	20⅛	BraunC	.70	3.1	6	11	22½	22⅛	22⅜	+¼
30⅜	23½	BrigSt	1a	3.6	11	286	27⅝	26½	27½	+1
40⅛	28	BristM	1.22	3.4	13	964	36⅛	35⅝	35⅝	−½
46½	35½	BristM pf	2	4.7		x16	42⅜	42¼	42¼	+½
17	13⅝	BritPet	.40e	2.5	11	1014	16¼	16⅛	16⅛	−¼
34¾	25¾	BrkwGl	1.50	4.5	7	36	33⅜	33⅛	33⅛	−⅜
21½	20	BkyUG	1.90	9.4	7	25	20¼	20⅛	20⅛	−⅛
28	25	BkUG pf2.47		9.4		21	26¼	25⅞	26¼	+¼
19⅜	8½	BwnShp	.60	3.1	10	36	19⅝	19¾	19⅜	+⅛
10¼	8	Brown	.30	3.3	11	6	9⅛	9	9⅛	+¼
29⅞	19⅜	BwnGp	1.60	4.0	6	42	26⅛	26	26½	+⅜
14⅜	8¼	BwnFer	.50	3.4	12	359	u14½	14⅛	14½	+¼
17	11	Brnswk	.70	4.1	9	1559	u17⅛	16⅝	17	+¼
25½	17	BrushW	1.20	4.8	7	13	25	25	25	−¼
22⅞	16⅜	BucyEr	.80	4.0	7	157	18½	17⅞	18½	+⅛
6⅝	6	BudgC pf.60		9.0		4	6⅝	6⅝	6⅝	+⅛
29⅛	27	BufFo	1.60a	5.9	7	18	27¾	27¼	27¼	−⅜
8⅞	4⅞	Bulova				202	8¼	8	8¼	+¼
15	10⅜	Bundy	.88	7.4	6	x11	11⅞	11⅝	11⅞	+¼
22⅜	19⅜	BunkrH	1.84	9.2		5	20¼	20¼	20¼	
18⅞	9⅜	BunkR	.25e	1.5	8	76	16⅞	16⅝	16⅞	+⅜
32½	18	BnkR pf1.50		7.0		4	21⅜	21⅛	21⅜	+¼
25	17½	BurlInd	1.40	7.4	7	x574	19⅜	18⅞	19	+⅜
50¼	35¾	BurlNo	1.80	4.4	6	261	41¼	40⅛	41¼	+1⅛
8	7	BrlNo pf.55		7.7		10	7⅛	7⅛	7⅛	−⅛
51¼	40	BrlNo pf2.85		6.8		21	41¾	41⅜	41¾	+¼
22⅞	15⅛	Burndy	.76	3.6	10	x21	21¼	21	21¼	+¼
13⅜	5⅜	BrnsRL	.20	3.8		288	5⅜	5¼	5¼	
79½	58⅞	Burrgh	1.60	2.0	14	774	u80¼	78⅞	80	+1⅛
18⅞	12⅜	ButlerIn	.80	4.4	6	x12	18⅜	18⅛	18⅜	+⅛
18¾	11⅞	Buttes	.32e	2.1	102	182	15½	14¾	15¼	+¼
		— C—C—C —								
60⅜	43¼	CBS	2.40	4.1	9	637	58¾	57⅞	58¼	+¼
9⅞	5⅜	CCI			8	123	9⅛	8⅞	9	−⅛
14	6⅜	CI Rty				15	12⅞	12⅜	12⅞	
37½	30⅜	CIT	2.40	6.9	9	113	34⅝	34⅜	34⅝	+¼
12	3¾	CLC	.24	3.1		39	11¼	11	11⅛	−⅛
12⅜	6¼	CNA Fn			5	537	11⅜	11⅛	11⅞	−¼
17¼	12⅜	CNA pf	1.18	6.6		86	16⅞	16⅝	16¾	−⅛
13⅜	11¼	CNAI	1.08a	5.8		40	12¼	11⅞	12¼	+¼
55⅛	42⅛	CPC	2.70	5.3	9	214	51	49⅞	51	+1⅛
19¾	16⅛	CP Nat	1.64	9.4	9	18	17⅜	17⅜	17⅛	−⅜
19½	14⅜	CTS	.70	4.0	7	24	17¾	17⅜	17½	+¼
29½	21⅛	CabotC	1	3.5	7	469	28¼	26	28¼	+2½
13⅜	3⅜	Cadence			6	0	11⅛	10⅞	11⅛	+⅛
30¼	6⅛	Caesars			20	681	25⅝	23¼	25⅛	+1¼
16¼	13	Calihn	.40b	2.6	16	07	15⅝	15½	15⅝	
3⅛	1⅜	CamerB			5	34	3⅛	3	3	−⅛
39	25½	CmpRL	.60a	1.6	25	225	38½	37¾	38⅛	+⅛
38⅛	21	CamSp	1.60	4.6	10	87	34⅝	33¾	34⅝	+¾
26⅝	20	CampT	.96	3.7	8	10	25⅞	25⅝	25¾	−⅛
18¼	14⅜	CdPac	.95e	5.4	5	802	18¼	17⅞	18¼	+⅜
17⅛	8⅞	CanalR	.64	5.4	10	11	11⅜	11¾	11¾	+¼
42¼	37½	CapCits	.20	.5	12	480	40⅜	40	40¼	−⅜
25	17⅞	CapHold	.76	3.1	18	111	24⅝	23½	24⅝	+1⅛
4⅜	2	CarlingO				43	4⅜	4¼	6¼	+⅛
29¼	19⅜	Carlisle	1	3.9	5	6	25⅞	25⅜	25⅞	−⅛
69	57	CaroCD	5	8.6		z150	58½	58	58	−½
0¼	5⅝	CaroFrg	.40	4.7	6	20	8⅝	8½	8½	−½
25¼	20⅜	CarPw	1.84	8.0	8	142	23¼	23	23⅛	
30⅞	27⅜	CarP pf2.67		9.5		2	28¼	28¼	28¼	+¼
27¾	17⅜	CarTec	1.20	5.2	6	54	23⅛	22⅝	23⅛	+⅛
22¼	13½	CarrCp	.80	4.2	7	453	19	18¾	18⅞	−⅛
39	33	Carr pf	2.25	5.7		z290	u39½	39½	39½	+⅛
40¼	26½	Carr pf	1.86	5.4		10	34½	34¼	34½	−⅛
13¼	11⅛	CarrGn	.99e	8.3		9	12	12	12	−⅛
24	17⅜	CarsPir	1	4.9	6	16	20⅛	20⅜	20½	+⅛
21½	15⅜	CartHaw	1	5.8	7	504	17¼	17	17⅛	+⅛
36¾	27½	CartHw pf	2	6.6		2	30½	30⅛	30½	+½
10½	6⅜	CartWal	.40	4.7	11	41	8⅝	8⅝	8½	
9	8	CascNG	.50r	6.2	24	11	8¼	8⅛	8⅛	−¼
20⅜	15	CastlCk	.80b	4.2	8	104	19⅜	19	19⅛	−⅛
59½	45⅜	CatrpT	1.80	3.0	10	1056	u59⅞	58⅝	59¾	+⅜
14¼	9⅛	CecoCp	.50	3.6		31	14	13⅞	13⅞	−¼
48⅜	35⅝	Celanse	2.80	6.7	8	47	41⅝	41⅜	41⅝	−⅜
53¾	47¼	Celan pf4.50		9.3		1	48½	48½	48½	
6⅛	3⅜	Cenco			12	96	6⅛	5⅞	6	−⅛
19⅜	11⅜	Centex	.20	1.0	10	307	u19⅝	19	19⅝	+⅜
17⅞	14⅞	CenSoW	1.34	8.0	8	685	16⅝	16⅜	16⅝	
22½	20½	CenHud	1.96	9.3	7	12	21¼	21⅛	21⅛	−½
19¼	15⅜	CenIlLt	1.60	9.7	18	35	16⅝	16⅜	16½	−⅛
55½	44⅝	CnIlLt pf4.50		9.0		z20	45⅝	45⅝	45⅝	−¼
32½	28	CnIlLt pf2.87		9.7		z400	29½	28⅝	29½	+⅜
30¼	26	CnIlLt pf2.62		9.3		z270	28¼	28¼	28¼	+1
16	13	CenIlPS	1.20	9.1	11	118	14⅛	14	14⅛	+⅛
25⅜	20	CenLaE	1.52	6.3	9	16	24⅜	24¼	24¼	
17⅞	15⅛	CeMPw	1.44	9.2	8	49	15⅝	15½	15⅝	+⅛
16⅜	11⅛	CenSoya	.70	4.7	9	57	15	14⅞	14⅞	
27¼	23¼	CenTel	1.68	6.5	9	49	25⅝	25¼	25⅝	+⅜
29⅜	15⅝	CentrDat	1	3.4	13	118	29⅜	28⅝	29	
[illegible]	[illegible]	[illegible]	.80	3.3	5	40	20⅜	20⅛	20⅝	+⅛
43⅝	26¼	CessAir	1.44	3.1	12	414	u47¼	45⅝	46	+2½
22½	16¼	Chmpln	1.10	4.9	7	2041	22½	21⅞	22½	+¾
22½	17⅞	Chml pf1.20		5.3		31	22½	22⅜	22½	+⅜
12⅛	9¾	ChamSp	.72	6.5	8	183	11	10⅜	11	+¼
0	3⅝	ChartCo	.24	3.6	7	140	6⅝	6¼	6⅝	+¼
32½	27	ChrtNY	2.24	7.2	6	25	31⅛	30⅞	31	+¼
9⅝	0⅛	ChasFd	.60e	6.8		7	9	8⅞	8⅞	−⅛
33⅝	27⅛	ChasM	2.20	6.8	7	342	32⅝	32⅛	32¼	+⅛
75½	72¾	ChasM pfB				87	u75⅝	75⅜	75⅝	+⅜
84½	81¼	ChasM pfC				3	u84⅝	84½	84½	
12⅜	5⅜	Chelsea	.40	3.2	7	100	12⅝	12⅛	12½	
45⅝	37⅛	ChmNY	3	7.3	6	103	41	40	41	+1⅛
25¼	21⅜	ChNY pf1.87		8.4		35	22½	22¼	22⅜	−⅛
49½	24¾	ChesVa	1.40	3.0	15	154	48⅝	46¼	47¼	−1¾
27⅛	20	ChasePn	.94	3.8	13	143	24½	24	24½	+¼
30	28⅝	Chessie	2.32	7.8	39	438	30	29½	29⅞	
58½	42	ChiBrl	1.80a	3.3	9	17	54⅝	54¼	54¼	−⅛
9⅜	2⅞	ChiMlw			19	16	8⅛	7⅞	8⅛	+¼
21½	6½	ChiMlw pf				11	20½	19⅞	20½	+½
34⅞	21⅜	ChiPneT	2	6.6	16	36	30½	30	30⅛	−¼
7⅞	3⅜	ChkFull			20	43	6⅝	6⅝	6⅝	−⅛
11⅞	5⅝	ChrisCft			99	150	11	10⅞	10⅞	+⅛
24⅛	14⅜	Chromal	1	5.1	6	98	19⅝	19¼	19½	−¼
94¼	61	Chroma pf5		6.8		7	75	74	74	−2
16⅞	10¼	Chrysler	1	9.1		686	11¼	11	11	−⅛
3⅝	3⅛	Chrys wtwi				161	3⅞	3⅝	3⅞	+⅛
23½	22⅜	Chrysl pf2.75		12.		495	23⅛	22⅞	23	
51¼	23	ChurCh	.84	1.7	14	91	51¼	50⅞	50⅞	−⅜
30¼	26½	CinBell	1.92	7.0	5	44	27⅜	27¼	27⅜	−⅜
25	20	CinGE	1.84	8.2	9	121	22⅜	22¼	22½	+⅜
59	51	CinG pf	4.75	9.3		z400	51	51	51	
93⅞	78½	CinG pf	7.44	9.2		z10	81	81	81	−2⅛
22	17⅜	CinMil	.90	2.6	10	79	u34	32⅞	34	+2⅛
28⅞	18⅞	Citicrp	1.16	4.8	7	6819	24⅜	23⅝	24⅛	
59⅛	45⅛	CitiesSv	3.20	6.7	8	166	48	47½	48	+⅜
17⅛	11⅜	CityInv	1	6.1	4	278	16⅝	16⅛	16½	−⅛
1½	1-64	CityInv wt				123	1⅛	1½	1¼	+⅛
28	22⅞	CityIn pf	2	7.5		45	26¾	26¼	26⅜	−⅛
40½	28⅞	ClarkE	1.60	5.0	7	108	36⅛	35⅞	36	+¼
16¼	11	ClarkOil	.60	5.2	8	29	11⅝	11⅜	11½	
49½	40¼	ClevPt cap				z170	u49⅝	40	48	
40	31	ClevPt sp				z50	38	38	38	−2
61⅛	47⅛	ClvClf	2.40	3.9	14	118	61	60⅜	61	
23⅛	18⅞	ClevEl	1.84	9.3	9	349	19⅞	19	19⅜	
92½	79	ClvEl pf7.40		9.0		z300	82	80	82	+2
95	79⅛	ClvEl pf7.56		9.1		z130	83	80⅜	83	+1
12⅞	8⅝	Clevepk	.60	4.9	12	396	12½	11	12¼	+1⅛
15⅝	11⅛	Clorox	.68	5.4	8	677	12⅝	12¼	12½	−⅛
12⅜	8⅜	CluettPe	.60	5.9	5	217	10¼	10⅛	10¼	
13½	10⅜	CluettP pf1		8.8		8	11⅜	11⅜	11⅜	
14⅞	9⅝	Coachm	.50	4.4	4	126	11⅜	11½	11¼	+⅛
23⅞	10⅜	CstlGs	.30	1.6	6	1461	20	19	19⅛	−1
29	18¼	CstSG pf1.83		7.8		23	23⅝	23⅜	23⅜	+⅛
25⅛	14⅛	CstSG pf1.19		5.8		58	22	20⅝	20⅝	+⅜
10½	7⅛	CocaBtl	.40	4.9	12	782	8⅜	7⅞	8⅛	+⅛
45	35⅛	CocaCl	1.74	4.1	16	700	43	41⅝	42⅝	+1⅜
27	16¾	CldwBk	1.12	4.4	6	4	25½	25½	25½	+¼
15⅜	18	ColeNt	.64	4.3	8	12	14⅛	14¾	14¾	
7½	3⅜	Coleco			55	121	4⅛	3⅞	3⅞	−⅛
26⅛	19	ColgPal	1	4.8	18	443	21	20⅝	21	
13¼	10	CollAlk	.72	6.2	6	46	11⅜	11⅛	11⅜	+⅛
19⅜	8½	CollInF	.24	1.4	18	116	18	17⅞	17⅞	−⅜
34⅞	24¼	ColPen	1.20	3.7	8	634	32⅞	30⅛	32¾	+2¾
32¼	18	ColnSt	1.45	4.7	18	711	31⅜	30¼	30⅞	+¼
39	25⅜	ColIInd	3.18	5.5	6	82	38⅛	37⅝	38	−⅛
32½	25⅝	ColGas	2.34	8.7	7	77	26⅞	26⅝	26¾	+⅜
63⅝	56¼	ColGs pf5.62		9.7		16	58	58	58	+⅛
62½	56	ColGs pf5.48		9.6		14	57¼	57⅛	57⅛	−⅛
23⅜	13⅜	ColuPict			4	495	22⅛	22	22	−⅛
28⅜	23	ColSOh	2.32	8.0	13	156	26⅜	26	26⅜	+⅛
28¾	24⅝	CSD pf	2.42	9.7		4	25	25	25	+¾
32⅜	27½	CombC	n.20	.6	14	33	u33	32¾	33	+¾
43⅜	31	CmbEn	1.60	4.3	9	104	42⅛	40⅝	42⅛	+1⅜
22½	12	CmbEq	.10b	.6	11	134	16	15⅝	15⅝	
31¾	26½	CmwE	2.40	8.6	8	399	28⅛	27⅞	28	
22⅜	19	CwE pf	1.42	6.9		11	20⅝	20⅝	20⅝	
23⅜	20	CwE pf	1.90	9.0		36	21⅛	20⅞	21½	+¼
25⅜	21¼	CwE pf	2	9.1		1	22	22	23	
28½	25⅜	CwE pf	2.37	9.0		7	26½	26⅜	26⅜	
33½	29⅛	CwE pf	2.87	9.6		30	29⅞	29¾	29¾	−⅛
00½	77¼	CwE pf	7.24	9.1		1	79¾	79¾	79¾	−½
44⅝	28⅝	Comsat	2	4.5	13	190	u44⅝	43⅝	44⅝	+1⅜
19⅛	15⅜	CoPsyc	.50	2.3	16	458	u22⅛	19½	21⅛	+2⅛
21¾	18⅜	ComPS	1.74	9.1	6	10	19½	19⅛	19⅛	−¼
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
14⅞	7⅜	CompSci			13	464	14½	14⅛	14⅛	−⅜
25⅜	15½	ConAgr	1.30	5.4	6	x13	24⅝	24	24	
33⅞	22¾	ConeMl	1.60	6.3	4	56	25¾	25	25¼	−¼
34½	15¼	Congolm	.80	2.4	8	200	33⅝	32⅞	33¼	+¼
23	20¾	Congolm wi				55	22⅝	22	22⅝	+⅛
21⅜	17¾	ConnM	1.60	8.5	14	11	18⅞	18¾	18⅞	
18¼	15⅝	CnnNG	1.60	9.5	12	2	17⅛	16⅞	16⅞	
25⅞	18¾	Conrac	.80b	3.8	11	49	21⅝	20⅜	21¼	+¾
25½	21¾	ConEd	2.20	9.5	5	359	23⅜	23⅛	23¼	
83	71	ConE pf	6	7.9		5	75½	75¼	75½	+⅛
56½	49½	ConE pf	5	10.		5	50	49⅝	50	+⅜
26⅞	22½	ConFds	1.50	5.8	8	324	25⅞	25⅝	25⅝	−⅛
70½	60⅛	ConF pf4.50		6.9		2	65¼	65¼	65¼	+⅝
31	21⅛	CnsFrt	1.18	3.5	7	654	u32	30½	31½	+1
46⅞	33⅜	CnsNG	2.76	7.1	0	70	38⅝	38½	38⅝	
25⅛	21⅜	ConsPw	2.24	9.6	8	581	23¼	22⅞	23¼	+⅛
53	43½	CnPw pf4.50		10.		z230	45	45	45	−1½
87	72	CnPw pf7.45		9.0		z40	76	76	76	
90¾	76¼	CnPw pf7.76		10.		z800	79½	77½	77½	−2½
89	75½	CnPw pf7.68		9.7		z10	79	79	79	+1
25⅛	21⅛	CnPw pr2.23		9.6		15	23⅛	22⅞	23⅛	
27⅞	23¼	CnPw pf2.43		9.9		2	24⅝	24½	24⅝	+⅛
80½	70⅛	CnPw pf5.50		7.4		2	74	74	74	
15⅝	6⅝	ContAir	.35e	2.3	8	637	u15½	15¼	15⅜	+⅛
5	3½	ContCop				42	4⅞	4⅝	4¾	−⅛
13½	11⅛	CntlC pf1.25		10.		z80	12	12	12	−⅛
28⅞	24½	ContlCp	1.70	6.7	5	357	25¼	24⅝	25¼	+¼
34⅞	28⅜	CntlGrp	2.20	7.6	7	200	29½	29⅛	29⅛	−⅜
27	23¾	CntGp pr	2	8.2		73	24½	24⅜	24½	
32⅜	23½	Contlll	1.32	4.4	7	218	31¼	29½	30⅛	+¾
16½	13½	ContllP	1.28e	8.7	37	23	15	14¾	14⅞	−⅛
3⅞	2	ContllRt			1	10	2¾	2½	2¾	+¼
32⅞	24⅞	ContOil	1.40	5.4	8	1296	26	25½	26	+⅛

(Continued on Page 10)

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-87	95¼	96¼
Ashland 7½-82	96⅛	97½
Australia 8¼-83	97¾	98¾
Australia 8¾-91	98½	99½
Australia 8¼-92	92¾	93¾
BTokyo 7⅞-84	93¾	94¾
Barclays 8½-92	95	96
BCHyd. 7¾-85	93½	94⅛
Bell Can 7¾-87	96⅛	97½
BFCE 8¾-83	98¾	99¾
Brazil 9¼-84	99	100
Brit Gas 9-81	100	181
[illegible]	[illegible]	[illegible]
Cac Berm. 8¼-84	98	99
Cdn NatlR 8⅞-86	95	96
Charbones 8¾-81	98¼	99¼
CityInvest 8¾-84	96¼	97¼
Cons Food 7½-91	92	93
Conoco 8-86	99	100
Cutler Ham 8-87	97¼	98¼
EEC 8¼-82	98	98¾
EEC 7¾-84	94¼	95
ECS 8¾-81	99½	100⅛
ECS 8¾-97	94	95
EIB 8¼-83	97½	98½
EIB 8-84	96½	97½
EIB 8¾-92	96	97
Elf Aquit. 8¼-85	95½	96½
EMI 9¼-89	98	99
Ericsson 8½-89	97¼	98¼
Esso 8-86 nov	99¼	100¼
Eurofima 8½-83	98½	99½
Fiat 8-82	96¼	97¼
First Chic 7-80	97	98
Gotaverken 8½-87	93⅛	94⅛
Gould 9¾-83	102¾	103¾
GulfWestn 8¼-84	97¼	98¼
Homersley 8½-84	98¼	99¼
Home Oil 9½-86	100½	101½
ICI 8¼-87	95½	96⅛
ISE Cndo 9-82	102½	103½
I.U.Overseas 9-83	99	100
Kidde W. 0½-85	95	94
Kockums 8-83	96¾	97¾
Manitoba 8¾-83	99½	100½
Michelin 9¼-86	100½	181⅛
Midld Intl 8¾-86	98¼	99¼
Montreal 9¼-83	100½	181½
NCBoard 8-87	92½	93½
NatWest 9-86	100½	101½
NBrunswick 9-83	100¼	101¼
NBrunswick 8-84	96¾	97¾
NZealand 9¼-82	100½	101½
NZealand 8½-83	99¼	100¼
NrgKombk 8½-91	95	96
Norskhyd 8½-92	94⅛	95½
Norway 8½-81	98⅛	99½
Occidental 9¾-83	103	104
Offsh Min 8¼-85	95	96
Ontario 9-83	100¼	101¼
OntarioHyd 8-87	93½	94½
ProvSaskat 8¾-86	97½	98½
QuebProv 8½-81	97¾	98¾
QuebProv 9-83	99¾	100¾
Ralston 7½-87	96¼	97¼
SaabScania 8½-89	93½	94½
S.A.S. 8-85	93¾	94¾
Shell 8-86	98	99
Shell 7½-87	96	97
Singer 8¾-82	99	100
Stlnd 8¾-88	99¼	100¼
Sweden 8¼-87	94½	95½
SwedStCo. 7¾-82	95	96
TMay 7¾-87	91¾	92¾
Textron 7¾-87	95	96
Transocean 8-86	98¼	99¼
Transocean 7½-87	96¼	97¼
UnOil 7½-87	96¼	97¼
Utah 8-87	96	97
Vwagen 7¾-87	94¾	95¾
Volvo (Mar) 8-87	93¾	94¾
Carnation 4-88	78½	80½
Chevron 5-88	131	133
Chrysler 4¾-88	67½	69½
Chrysler 5-88	70½	72½
Cr Suisse 4¼-91	114	115½
Cummint 6¼-86	94	94
Dartind 4¾-87	81	83
EastKodak 4½-86	83⅛	85½
Ford 6-86	95½	97½
Ford 5-88	85½	87½
GenElec 4¼-87	81½	83½
GenFoods 4⅝-82	91⅛	93½
Gillette 4¾-82	86½	88½
Gillette 4¾-87	76	78
GulfWestn 5-84	85½	87¾
Honneywell 6-86	87½	89½
ICI 6¾-97	91¼	92¼
INA 6-97	96½	98
ISE 6¾-89	93½	95½
ITT 4¾-97	79	81
Jusco 6-92	121	122
Komatsu 7¼-90	138½	139½
Mitsui 7¼-90	139½	140½
MorganJP 4¼-87	98½	100½
Nabisco 5¼-88	102½	104½
OwensIll 4½-87	121	123
PenneyJC 4½-87	76	78
Phillamp 4¾-83	97½	99½
RCA 5-88	82	84
Revlon 4¾-83	149	151
Revlon 4¾-87	127	129
Sperry 4¼-88	95	97
Squibb 4¼-87	84½	86½
Texaco 4½-88	77	79
Tyco 8½-88	103	103
UBS 4½-87	151	153
UnCarb 4¾-82	90⅛	92½
WarnLamb 4½-87	81½	83½
WarnLamb 4¼-88	77½	79½
Xerox 5-88	78½	80½

Convertible Bonds

Amexco 4¼-87	81	83
Beatrice 6¼-91	110	112
Beatrice 4½-92	97½	99½
Beecham 6¾-92	106¼	107¼
Borden 6¾-91	105	107
Borden 5-92	99	101
BroadHale 4¾-87	75½	77½

Bondtrade—Index

Basis Dec. 31, 1966 = 100

	Med.	Long.
Monday	99.06	92.88
Previous	99.86	92.87

Paris Commodities

(Figures in French francs per metric ton)
July 31, 1978

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Oct	850	825	835	840	+10
Nov	N.T.	N.T.	835	845	+13
Dec	856	842	845	848	+10
Mar	N.T.	N.T.	-	864	+4
May	870	870	860	875	+4
Jul	N.T.	N.T.	870	890	Unch.
Aug	N.T.	N.T.	876	885	Unch.
Oct	N.T.	N.T.	887	906	−3
250 lots.					
COCOA					
Jul	N.T.	N.T.	Exp.	Exp.	
Sep	1,510	1,495	1,505	1,508	+30
Dec	1,500	1,490	1,485	1,495	+20
Mar	N.T.	N.T.	-	1,480	+28
May	N.T.	N.T.	-	1,470	+20
Jul	N.T.	N.T.	N.Q.	N.Q.	+28
51 lots					

International Stock Indexes

	Yest	Prev	1978 High	1978 Low
Amsterdam	93.00	93.30	94.50	85.60
Brussels	111.89	111.83	111.89	94.84
Frankfurt	156.31	156.58	157.17	141.16
London 30	489.40	492.10	493.30	433.40
London 500	243.34	244.27	244.27	205.42
Milan	62.63	62.73	64.23	55.46
Paris	114.70	115.17	115.17	78.10
Sydney	514.96	513.18	514.96	441.19
Tokyo (n)	423.47	422.32	425.81	364.04
Tokyo (o)	5,601.24	5,577.84	5,640.03	3,867.91
Zurich	309.70	310.10	342.00	292.80

(n) new (o) old

Currency Rates

By reading across this table of the July 31, 1978 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.206	4.258	108.08 *	50.465 *	0.2621	——	6.857 *	126.42 *	39.80 *
Brussels (c)	32.18	62.14	15.765	7.3615	3.823 *	14.594	——	18.44	5.806
Frankfurt	2.043	3.9358	——	46.70 *	2.425 x	92.70 *	6.343 *	117.27 *	36.85 *
London(z)	1.92865	——	3.937	8.43775	1,621.50	4.25725	62.12	3.3525	10.68
Milan	842.18	1,626.15	412.44	192.62	——	381.70	26.17	482.30	151.92
Paris	4.36925	8.4495	214.28 *	——	5.194 x	198.23 *	13.5925 *	250.99 *	78.88 *
Zurich	1.737	3.35695	85.13485 *	39.7461 *	0.20635	78.90555 *	5.39975 *	——	31.35575 *

The following are Dollar values as quoted on the London foreign exchange market: Danish Krone: 5.54125 ; Escudo: 45.32 ; Israeli £: 17.215 ; Peseta: 76.975 ; Schilling: 14.715 ; Sw.Krona: 4.5105 ; Yen: 189.30 ; Norw. Krone: 5.3585 ; Fin Mark: 4.1695 ; Belgian Financial Franc:32.875 ; Hong Kong $: 4.656 ; Singapore $: 2.23375 ; Canadian $: 88.395 U.S. cents.

(c) Commercial Franc. (*) Units of 100. (x) Units of 1000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
July 31, 1978

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	713.50	714.00	723.00	724.00
3 months	734.50	735.00	744.00	744.50
Cathodes: spot	709.00	709.50	719.50	720.00
3 months	730.00	730.50	740.00	750.00
Tin: spot	6,470.00	6,490.00	6,520.00	6,530.00
3 months	6,375.00	6,380.00	6,420.00	6,430.00
Lead: spot	307.50	308.50	306.50	307.00
3 months	316.00	217.00	315.50	316.00
Zinc: spot	304.50	305.50	308.50	309.00
3 months	314.75	315.25	318.00	318.50
Silver: spot	289.80	290.10	291.80	292.10
3 months	297.50	297.60	291.00	292.10

London Commodities

(Figures in sterling per metric ton)
July 31, 1978

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Oct	91.20	87.00	88.25	88.40	87.20	87.25
Dec	93.15	89.00	89.50	89.75	89.25	89.30
Mar	98.00	94.00	93.95	94.25	94.00	94.10
May	100.00	96.00	95.50	96.00	96.55	96.60
Aug	103.40	99.75	99.25	99.75	99.45	100.00
Oct	106.75	105.50	104.25	104.50	103.40	103.50
Dec	N.T.	N.T.	108.00	108.50	New	New
4,628 lots of 50 tons.						
COCOA						
Jul	1,815	1,720	Exp.	Exp.	1,766	1,766.5
Sep	1,817	1,778	1,810	1,811	1,774	1,775
Dec	1,794	1,776	1,788	1,790	1,768	1,769
Mar	1,765	1,763	1,760	1,763	1,743	1,748
May	1,745	1,736	1,741	1,743	1,730	1,731.5
Jul	1,725	1,715	1,725	1,722	1,710	1,715
Sep	1,705	1,705	1,690	1,710	1,690	1,705
7,014 lots of 10 tons.						
COFFEE						
Jul	1,340	1,295	Exp.	Exp.	1,277	1,280
Sep	1,330	1,277	1,322	1,324	1,255	1,257
Nov	1,250	1,200	1,249	1,250	1,192	1,193
Jan	1,200	1,155	1,190	1,195	1,152	1,154
Mar	1,143	1,100	1,135	1,140	1,100	1,105
May	1,110	1,100	1,095	1,098	1,080	1,085
Jul	1,070	1,050	1,050	1,055	1,030	1,050
3,672 lots of 5 tons.						

Tokyo Exchange

July 31, 1978

	Price Yen		Price Yen
Asahi Glass	315	Matsu E. Wks	645
Canon	450	Mitsubi Hvy Ind.	129
Dai Nip. Print	560	Mitsubi Corp.	465
Fuji Bank	N.Q.	Mitsui Co.	327
Fuji Photo	528	Mitsukoshi	590
Hitachi	243	Nippon Elec.	237
Honda Motor	573	Sharp	458
C. Itoh	235	Sony Corp	1,590
Japan Air L.	2,700	Sumitomo Bank	N.Q.
Kansai El. Pwr.	1,200	Taisho Marine	228
Kao Soap	470	Takeda	421
Kirin Brewery	475	Teijin	119
Komatsu	316	Tokyo Marine	498
Kubota	280	Toray	149
Watsu Ind.	738	Toyota	878

European Gold Markets

July 31, 1978

	Open	Close	N.C.
London	198.90	200.25	—
Zurich	201.125	200.125	0.875 −1.00
Paris (12.5 kilo)	198.98	198.79	+0.05

U.S. dollars per ounce.

Gold Options

(prices in $/oz.)

Base	Aug.	Nov	Feb
195	7.25-.25	—.—	—.—
200	—.—	—.—	—.—
205	—.—	9.25-10.25	—.—
210	—.—	6.25- 7.25	10.25-11.25
215	—.—	—.—	7.25- 8.25

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	31.40
Albert Heijn	107.30
Algembank	364.50
Amrobank	76.00
A'Dam Rub	64.00
Fokker	21.70
Heineken	103.00
H.V.A.	57.50
Hoogovens	37.40
K.L.M.	153.00
Nat Nedder	103.30
Pakhoed	36.90
Philips	25.90
Robeco	175.50
Rolinco	138.00
Royal Dutch	134.18
Unilever	121.30
Van Ommer	140.00
Ver Mach	51.50

Brussels

Arbed	2,400.00
Brux- Lamb	1,540.00
Cock Ougree	440.00
Electrobel	6,740.00
GB-Inno-BM	2,318.60
Hoboken	2,325.00
Petrofina	3,740.00
Ph. Gevaert	1,326.00
Soc. Generale	1,960.00
Solvay	2,450.60
Un. Miniere	774.00

Frankfurt

A.E.G.	79.80
B.A.S.F.	135.50
Bayer	139.40
Commerzbnk	231.50
Cont Gummi	82.30
Daimler	319.60
Demag	165.00
Deutbank	308.50
DresdeBk	243.00
Hoechst	132.70
Hoesch	49.70
Karlstd	337.00
Kaufhof	249.60
K.H.D.	186.60
Lufthansa	111.50
Mannesman	174.50
Metallgesell	241.00
Neckermann	165.50
RWE new	179.50
Schering	286.00
Siemens	290.00
Thyssen	124.30
Varta	191.00
Veba	127.50
Volkswagen	236.30

London

Anglo-Am co	3.30
Anglo-Am	0.41
Barclary bk	4.34
Beecharm G	6.86
BICC	1.24
Boots	2.21
Bowater	1.91
Brit-Am-Tot	3.25
Brit-Oxyg	8.725
Brit Pet	8.44
Burmah	0.68
CadburySc	0.575
Chartered	1.49
Courtaulds	1.20
DeBeer O	3.90
Decca Rec	4.40
Distillers	1.96
Dunlop	8.74
E Mus Ind	1.48
GEC	2.77
FreeStGed	25.25
GKN	2.78
Glaxo Gr	5.90
Gold Fields	1.94
Gt Un St	3.10
Guinness	1.67
Hawker-Sidd	2.38
Hudson Bay	$15.25
Imp Chem	3.90
Imps	0.825
Mark&Spen	1.66
Metal Box	3.42
Nichols	0.75
Plessey	0.95
Rand Mines	0.49
Rank Org	2.51
Royal Dutch	46⅝
R.T.Z.	2.28
Shell	5.63
Thorn (A)	3.68
Tube Invest	3.86
Union Carb	2.90
Vickers	1.79
War L3½	0.31⅛
West Deep	$11.75
West Drief	529.75
West Hold	528⅝
West Min	1.41
Woolworth	0.675
ZCI	0.14

Milan

Bastogi	481.00
ERBA	890.00
ErcMarelli	N.A.
Fiat	1,793.00
Finsider	139.50
Generali	37,510.00
IFI	2,271.00
Italgas	671.00
Italsider	277.50
La Rinas	40.00
Montedis	157.00
Olivetti	1,033.00
Pirelli	1,619.00
Snia Visco	809.00

Paris

Air Liquide	335.0
Alimentaire	88.25
Aquitaine	545.0
BSN	540.0
Carrefour	1,725.0
Cim Lafarge	211.5
Cie Bancaire	370.1
CFP	144.5
CGE	390.0
CCF	138.8
Ferodo	469.0
Imetal	67.0
L Oreal	735.0
Mach Bull	47.0
Michelin	1,342.0
Moet Henn	543.0
Moulinex	161.9
Paribas	183.8
PUK	93.0
Penarroya	34.7
Perrier	268.9
Peugeot	472.9
Rh Poulenc	106.5
Sacilor	27.3
St Gobain	155.1
Suez	284.0
Telemecan	785.0
Thomson	237.0
Usinor	22.4

Zurich

Alusuisse	1,255.0
Buehrle	2,565.0
B Boveri	1,645.0
Cib Geigy	1,060.0
Cr Suisse	2,165.0
Fisher	675.0
HolRochN	7,000.0
Nestle	3,425.0
Sandoz	3,800.
Ste B. Suisse	367.0
Sulzer	2,820.0
U.B. Suisse	3,085.0

Citibank Hits Back On Currency Suit

By Deborah Rankin

NEW YORK, July 31 (NYT) — Citibank has struck back at a discharged officer who has alleged in a $14-million lawsuit (IHT July 28) that he was wrongfully dismissed for voicing concern that the bank was violating the tax and foreign-exchange laws of some European countries.

New York's largest commercial bank, in a memorandum to all its officers, said that the allegations made by David Edwards "intentionally mix and confuse" two accounting systems used by the bank to record foreign-exchange transactions abroad. In papers filed last Monday, Mr. Edwards charged that the bank had used two sets of books to account for its foreign-exchange markets to avoid paying taxes in Europe and to shift the profits to its tax-haven branch in the Bahamas.

Citibank also differed with Mr. Edwards's account of his dismissal and contended he had said he would be willing to leave the bank only if it would support a private research project, help him find a new job and continue to subsidize the cost of his New York apartment.

The bank, while denying any wrongdoing, had earlier announced that its independent auditors and its outside counsel have been investigating Mr. Edwards's charges since March. The Securities and Exchange Commission, with the cooperation of the Controller of the Currency, is also investigating the allegations.

Mr. Edwards, who is 33 years old, contends he was discharged as an assistant vice president of Citibank in February after telling the bank's senior management, the audit committee and some members of the board of his concerns about the alleged violations.

According to the court papers, the bank "contrived transactions" involving foreign-exchange and money-market trading by its branches in a number of European cities and then "parked" the profits from these operations in its branch in Nassau. Mr. Edwards maintained the the transactions were suspect because they were not conducted at "arms length."

The question in the lawsuit is whether a second set of internal accounts reflecting the trading was used only for general management purposes or to mask questionable transactions.

Half of the two-page memorandum written by the Citibank executive who discharged Mr. Edwards Feb. 9 was devoted to explaining the "circumstances which led to the termination of his employment." The memo said that in late 1975 while Mr. Edwards was working in the foreign-exchange trading room of the bank's Paris branch, he accused one of the local senior officers there of taking kickbacks. The bank said that although Mr. Edwards "was unable to produce any substantiating evidence," the matter was investigated and ultimately found to be "without foundation." It also said that Mr. Edwards had "removed" a large volume of correspondence, memorandums and other documents from the bank.

Mr. Edwards refused to comment, citing pending litigation. He did, however, take issue with the rest of Citibank's version of his departure. "It is a material misrepresentation and distortion of the facts, and an attempt to divert the issue," he said, disputing the bank's chronology of events.

IMF Rules Out Credit Crunch In Euromarts

WASHINGTON, July 31 (AP-DJ) — The International Monetary Fund is forecasting "relative ease" in international financial markets will continue throughout 1978.

In a survey published today, it said that even "non-prime borrowers" should continue to have access to financing on "relatively favorable" terms and "at levels commensurate with borrowing requirements.

The IMF said that, overall, "total private international financial flows are expected to continue at levels similar to or somewhat above last year." In 1977, total net new loans by private bankers engaged in international lending operations and net new funds provided through international bond financings amounted to about $100 billion, up from $96 billion in 1976 and about $58 billion in 1975.

In international lending operations, the IMF said the distribution between the bond and banking markets will depend upon differentials between short-term and long-term interest rates, particularly in the United States, and on whether expectations for improvements in the exchange rate for the dollar against a few other major currencies "are sufficient" to sustain investor demand for Eurodollar bonds.

More generally, the study concluded that international banking markets "will probably remain liquid, with continuing pressure to ease lending terms." It added that such pressures "may be reflected in a farther lengthening of maturities, rather than a decline in interest spreads."

Carter Is Urged To Impose Levy On Japan Goods

WASHINGTON, July 31 (AP-DJ) — Rep. Charles Vanik, D-Ohio, chairman of the Ways and Means Committee's subcommittee on trade, made public yesterday a letter to President Carter in which he urged him to consider imposing a temporary surcharge on goods from Japan.

He said an excess of exports, especially from Japan, and the decline of the dollar "are reaching the danger point."

He noted that subcommittee members have repeatedly pointed out to Japanese officials visiting Washington that Tokyo should undertake voluntary measures to improve the flow of U.S. goods to the Japanese market and fulfill commitments to reduce the trade imbalance. "These warnings that time and patience are running out do not appear to be taken seriously," the letter states.

It cited section 122 of the Trade Act of 1974 as requiring the president to proclaim a temporary import surcharge of up to 15 percent when such action is needed to deal with a serious balance-of-payments deficit, prevent significant deterioration of the dollar, or cooperate with other countries in correcting market imbalances.

Salzburg Meeting Set

BERN, July 31 (Reuters) — Ministers in charge of economic affairs in Austria, West Germany and Switzerland will meet for informal talks in Salzburg Thursday, the Swiss government said today.

BankAmerica Payout Up

SAN FRANCISCO, July 31 (Reuters) — BankAmerica Corp. increased its quarterly dividend today to 27½ cents a share from 23½ cents, payable Aug. 31 to holders of record Aug. 11.

Preussag Trades Stake in Patino For AMC Share

HANNOVER, West Germany, July 31 (AP-DJ) — Preussag, the West German mining and raw materials concern, announced today it is relinquishing its 29-percent stake in Patino, the Dutch-based mining company, in return for Patino's 53-percent share of Amalgamated Metal Corp. of Britain.

In compliance with U.K. takeover rules, all AMC shareholders will be offered the same terms as Patino. However, Preussag said it was not its intention to obtain complete control and preferred to keep the London listing for AMC.

Shareholders will be offered the choice of 10.46 Preussag shares or 37.71 Patino shares for every 100 shares of AMC. The maximum number of Patino shares available is 1.26 million and Patino has indicated that it will take payment in its own shares. If the demand for Patino shares exceeds the supply, the amount will be pro rated among all shareholders. For investors who want cash, Preussag will pay 333 pence per AMC share.

The acquisition would mean a considerable expansion of Preussag's raw material interests. Preussag acquired its Patino holding in March 1977 for about 60 million Deutsche marks. Preussag said today's agreement followed inconclusive discussions aimed at establishing closer links with Patino.

Preussag said it saw the deal as "an even trade." The Bank of England and the Office of Fair Trade still must give their consent, the company said.

Fortune Reports A Sluggish '77 By Foreign 500

NEW YORK, July 31 (AP-DJ) — The 500 largest industrial corporations outside the United States turned in a lackluster performance in 1977, reflecting the sluggishness of the world economy, according to Fortune magazine.

Sales climbed 10.8 percent, compared with an 8.9-percent rise in 1976, but profits rose only 6.7 percent, compared with the previous 13.8 percent.

The performance did not compare too badly with that of the U.S. 500, which managed only a 6.5-percent gain in profits on an 11.9-percent increase in sales. Since the 1975 recession, however, U.S. business has bounced back much further than business abroad, Fortune said. A comparison of the total sales and net income of the two lists for 1975 and 1977 shows that the U.S. 500 had a 38.9-percent rise in profits on a 25.6-percent increase in sales, compared with 21.4 percent and 20.7 percent for the foreign 500.

Sea-Mining Plans Cut, Delayed

SAN FRANCISCO, July 31 (AP-DJ) — Prospects are dimming for quick success in deep-sea mining.

Until very recently, four consortiums of multinational companies, led by U.S. and Canadian corporations such as Kennecott Copper, U.S. Steel, Lockheed and Inco were betting that the first commercial production would begin by 1985. They have poured $150 million or more into exploration of the potato-sized nodules that lie on the sea floor, rich in nickel, copper, manganese and cobalt. They have figured that at least several billion dollars will be spent to begin production.

Now, programs are being cut back. In at least one group, technical teams are being dispersed and sophisticated equipment is being dismantled. Timetables are slipping and, while most companies say that exploitation of the sea bed is inevitable, they agree that the 1985 goal is not attainable now. Some look to 1990 or beyond.

"The first commercial system certainly will be in the late 1980s or early 1990s," says John Shaw, president of Ocean Management Inc., which coordinates the deep-sea exploration effort of the consortium that includes Inco of Canada, Sedco of Dallas, and four West German and 23 Japanese companies.

There are two reasons for the new pessimism. First, prices of nickel and copper, the key metals contained in the trillions of tons of nodules estimated to lie on the sea floor, are sharply depressed by worldwide overproduction from land mines. Some experts estimate that nickel prices will have to rise 50 percent and copper will have to double to make sea-bed mining economic. And secondly, mining companies are growing weary of the uncertainty over who will be able legally to mine the sea floor and under what national or international restraints and taxation they will operate.

Wrestling With Treaty

The political hurdles get slightly more emphasis than economic woes these days. A 158-nation U.N. conference on the Law of the Sea has been wrestling since 1973 with a treaty that would govern access to the oceans. Many less-developed countries are insisting that the treaty set up an international agency with power to control all deep-sea mining, including power to license and set production limits and tax output. They fear that the industrial nations are the only ones with capital and technology to harvest the oceans' riches. Also, those that now depend heavily on land-based mining for export earnings fear that their markets may be disrupted by sea mining and thus want a hand in controlling it.

The United States is resisting giving such sweeping power to a supranational agency. Meanwhile, Congress finally seems close to passing a bill that would set up machinery for licensing U.S. sea-mining companies and would guarantee that any subsequent treaty would not jeopardize claims already staked. The House just passed its version of such a bill by a 312-80 vote, sending the measure to the Senate.

Marne Dubs, who heads the Kennecott sea-mining program, says his consortium (which includes British Petroleum and Mitsubishi of Japan) will not go forward with the building of a full-scale mining vessel until several things happen.

"We'll wait until the law of the sea is settled, either through domestic legislation or the treaty, and until we see that some of the worldwide metals overproduction is used," he says.

Some consortium members worry that Congress, even if it enacts an acceptable law to ocean-mining companies, eventually will have to bow to a treaty that could wipe out rights granted by Congress.

Impact on Payments

The United States has a great deal at stake in the timing of sea-bed mining. It now imports nearly all its manganese and cobalt, 90 percent of its raw nickel and about 20 percent of its copper. Sea-bed mining easily could make the nation self-sufficient in ech of these metals. Aside from national-security benefits, the impact on the U.S. balance of pay-

(Continued on Page 13, Col. 5)

Major Oil Find Linked to Alaska Lease

JUNEAU, Alaska, July 31 (AP-DJ) — The oil industry is sitting quietly on what may be a major new crude oil and natural gas field on state-owned lands just outside the boundary of the Arctic National Wildlife Range.

Little information is available on the so-called Point Thomson-Flaxman Island area of Alaska's North Slope east of Prudhoe Bay because of a state law prohibiting the disclosure of oil and gas exploration data for two years after it is reported by industry.

But the state recently scheduled a major lease sale in the area based on information from the industry, optimistic estimates of potential reserves on adjacent federal acreage and data recently made public of drilling on other nearby state lands. The sale, tentatively scheduled for Oct. 17, will represent the first major offering of Alaska state lands for oil and gas drilling since the $1.9-billion Prudhoe Bay area lease sale of 1969.

Several companies, including Exxon, Mobil and Atlantic Richfield have conducted extensive seismic exploration in the area proposed for leasing and have shared some of the data with the state.

State officials cannot discuss the information, but a recent natural-resources report said public information concerning two discoveries near the Point Thompson area and public statements by Exxon personnel do indicate the probability of a major discovery.

Geologists have estimated oil reserves in the North Slope field at 9.6 billion barrels, the largest known field in North America.

The tracts proposed for lease are located north, east and south of Flaxman Island between the state's three-mile territorial limit in the Beaufort Sea and the Canning River boundary of the Arctic National Wildlife Range. The U.S. Geological Survey has estimated that the Beaufort Sea area could contain anywhere from 1-to-2.5 billion barrels of oil and 1.75-to-6.25 trillion cubic feet of gas.

Exxon Deepens Drilling

NEW YORK, July 31 (AP-DJ) — Exxon plans to further deepen drilling at its offshore-Atlantic wildcat well to as much as 17,000 feet from the 15,000 that it announced last week.

"We haven't made a decision to go to 17,000 feet, but we are going to go deeper than 15,000," a company spokesman said. He said the decision to deepen the well further should not be regarded as an indication of either positive or negative results to date.

Find Reported in Venezuela

CARACAS, July 31 (UPI) — The Energy and Mines ministry has reported a major oil find in Lake Maracaibo that will add approximately 35 million barrels of oil daily to Venezuela's reserves. The ministry said drilling had been completed in four new wells, which have a combined production capacity of 11,500 barrels daily of light crude.

Norway Finds Hydrocarbons

OSLO, July 31 (Reuters) — A Statoil spokesman said today that oil was struck in the Statfjord field, northwest of Bergen. He added that it was too early to determine whether the find was commercial. Experts have said that they believe block 34-10 where the discovery was made, may contain more oil and gas than the Ekofisk field further south.

NYSE Prices Up Sharply; Dow Advances 5.9 Points

NEW YORK, July 31 (Reuters) — Prices on the New York Stock Exchange rose today in brisk trading for the fifth consecutive session, overcoming dollar weakness and initial profit taking.

Analysts said hopes that interest rates may peak and the pace of inflation may moderate contributed to the gain, as did hopes for a reduction in capital gains taxes.

The Dow Jones industrial average rose 5.98 points to 862.27 and advances led declines 1,054 to 474. Volume rose to 33.99 million shares from Friday's 33.39 million.

Building on last week's new high for the year, International Business Machines advanced three to 281½. Du Pont gained two to 120¾, putting it within range of its recent high of 123¼.

Exxon said it will drill its Baltimore Canyon well to a depth of 17,000 feet but would not comment on any findings. Earlier it had planned to go to 14,900 feet. It picked up ¼ to 46½ in active trading.

Texaco, also drilling in the Baltimore Canyon, eased ⅜ to 25 in active turnover. Mobil picked up ¾ to 63½. Cities Service ⅜ to 48 and Shell 1⅜ to 33.

National Airlines, at its own request, did not trade. The Florida state controller sued to block Texas International Airlines' attempt to take over National. Texas International slipped ½ on the American Stock Exchange.

Citicorp led the active list, unchanged at 24⅛. Bankamerica, which after the close raised its dividend, was unchanged at 24⅝.

Gaming issues were strong. Playboy rose 2⅞ to 21⅛ and Harrah's two to 25⅝.

Prices on the American Stock Exchange also advanced in active trading, with the market-value index rising 0.58 to 154.73.

In Chicago, wheat was irregularly higher, corn fractionally higher, oats substantially higher and soybeans mixed at the close today on the Board of Trade.

Wheat was unchanged to up 2 cents; corn up ¼ to ½; oats up 3¼ to 5 and soybeans up 2 to off 3½ cents.

Miller Finds Japan's Yen Overvalued

Also Rules Out Drop In U.S. Interest Rate

WASHINGTON, July 31 (Reuters) — Federal Reserve Board Chairman William Miller believes the yen is currently overvalued.

In an interview in today's Washington Post he also said that he thinks it unlikely that interest rates will decline until some time next year.

Mr. Miller further stated that the U.S. economy is balanced with no signs of overheating in any sector and he does not foresee a recession. But he added that the Fed will go as far as necessary to see the economy slowing a bit.

On the dollar's decline against the yen, he said the current situation represents "a breakout of the yen rather than a decline of the dollar." He said the yen is appreciating because of the very high Japanese balance-of-payments surplus. Although there are some side effects on the relationship between the dollar and the Swiss franc and other European currencies, Mr. Miller termed this "minor adjustment."

"The fact is, that on an inflation-adjusted basis, the yen actually is overvalued right now," he said. "But because of the size of the figures involved and the fact that the market is adjusting without any real turmoil, it's going to be very hard to take any new action."

He said what the United States has to do is reduce its inflation rate and pare back its current-account deficit. "When that happens, then the normal adjustment will go the other way and we'll have a stable dollar again."

On interest rate, Mr. Miller said that "none of us really sees interest rates delining immediately . . . [It is] unlikely that they actually would deleline until some time next year."

He said he was going to reserve judgement on the apparently encouraging sign that the nation's second-quarter economic performance did not turnout as buoyant as most economists had expected. He said when the figures are revised, he thinks the real growth rate for that period will be much closer to 8 percent than the preliminary estimate of 7.4 percent.

William Miller

He said he thinks the economy is adjusting down to a more sustainable growth rate which helps dampen inflation, but if it continues to bubble away "we'll have to take another noteb."

Tool Orders Up 54% Last Month

NEW YORK, July 31 (NYT) — Orders for machine tools rose 54 percent in June from the year-earlier figure, the National Machine Tool Builders' Association reported over the weekend.

The June orders, totaling $396.3 million, were up 12 percent from May. Shipments reached $293.9 million, 32-percent above June 1977 and 15-percent above May.

Orders for all types of machine tools for the first half climbed 46 percent to $2.1 billion, generated by a 45-percent gain in domestic orders and a 50-percent rise in export orders. Shipments in the half advanced 36 percent to $1.48 billion. Domestic shipments rose 36 percent while exports moved up 17 percent. Continuing strong demand from the auto industry, which is still redesigning for smaller models, has been a factor in the advance, an association spokesman noted.

The backlog in the machine-tool industry expanded by 4 percent, or $102.4 million, to $2.8 billion.

U.S. Index Gains 0.4% For June

Key Indicators Post 5th Consecutive Rise

WASHINGTON, July 31 (UPI) — The index of leading economic indicators, aimed at signaling future economic activity, climbed for the fifth consecutive month in June and contained no evidence that the nation is headed for a recession, the government reported today.

However, a Commerce Department economist said the 0.4-percent increase last month in the index appeared to be "somewhat artificially inflated." Commerce economist William Cox said the overall June index was "rosier than it should have been" because of the inflated number of housing permits issued in California as builders attempted to beat a July 1 deadline for imposition of regulations to promote increased energy efficiency.

The June advance was better than the 0.1-percent increase recorded in May, revised from the preliminary report of a 0.1-percent decline. The index has gained ground in every month since January's 1-percent decline, the department said.

The leading indicators index has 12 components that are used to measure changes in general economic activity and to anticipate future trends. Six of the 10 indicators available for June rose, three declined and one — the layoff rate — was unchanged. The six that rose were: average workweek, vendor performance, change in total liquid assets, changes in sensitive prices, stock prices and building permits. The three that fell were: contracts and orders for plant and equipment, money balance and new orders.

In other news, the Agriculture Department forecast that food price increases this year are likely to average 10 percent over 1977 levels. Previously it said prices would rise between 8 and 10 percent.

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NYSE Nationwide Trading Closing Prices July 31

(Continued From Page 8)

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
54¼	69½	CentUlpl	2	2.9	3	687e	68⅞	68⅞	—2	
17½	14½	CentTel	1.24	7.9	0	430	16	15¾	15¾	— ¼
38⅝	19⅝	CHDato	.25	.6	18	2395	u39⅞	38½	39¼	+1¼
28¼	18⅝	Conwd	1.48	6.0	9	13	28¼	27¾	27¾	— ⅜
5¾	2⅝	CookUn	.191	3.3	14	287	u 5⅞	5⅝	5¾	+ ¼
60	38⅝	Coopin	1.44	2.6	10	129	55⅝	54⅝	54⅞	—1⅛
29	11½	CoopLab	.40	2.0	13	148	20½	19¾	19¾	+ ¼
15½	11⅞	CoopTR	.80	6.3	5	9	12⅝	12⅝	12⅝	
19⅝	15¼	CopT pf	1.25	8.3		4	15½	d15¼	15¼	— ⅜
24⅝	17⅝	Copelnd	.76	3.5	8	37	22¾	22½	22¾	+ ⅛
22⅞	17½	Copwd	1.28	5.9	11	2	22	21⅞	21⅞	— ⅛
5⅝	2⅞	Cordura	.30	6.9	12	66	4½	4¼	4⅜+	⅛
18	12⅛	Corelin	.64	3.8	7	9	17	16⅝	17	+ ½
70⅝	44⅞	CornG	1.68	2.8	11	179	59⅝	58⅝	59	+ ⅛
28⅞	16⅛	CorrBlk	1.24	4.3	12	34	28⅝	28⅛	28⅝+	⅛
27⅞	1⅛	Cousins		138	106		2¾	2⅝	2¾+	⅛
25½	14⅝	Cowles	.80	3.2	34	2	25	25	25	
44	25½	CoxBdcf	.65	1.5	11	127	43⅞	43⅛	43⅞+	¼
15	8⅞	Craig	.50	4.4	4	20	11⅝	11¼	11⅝+	⅛
32	24½	Crane	1.40b	5.0	8	31	27⅞	27⅝	27⅝+	¼
11¾	5½	CreditF	.48	3.8	8	175	10⅝	10⅛	10½+	⅛
28¼	22⅞	CrockN	1.80	6.4	6	65	28⅛	27⅝	28	
44	39½	CrockN	pf 3	7.1		147	42½	42¼	42¼	
25¾	34	CrockN	pf2.10	8.7		15	25¼	25⅛	25¼	
19	12¾	Cromak	.96	6.0	7	14	15⅝	15⅝	15⅝+	⅜
22	20⅞	CrouNl	.90	3.4	11	70	26⅝	25⅝	26⅝+	⅜
33½	22⅞	CrwnCk			9	162	u33½	32¾	33½+	⅜
36½	29	CrwZel	1.90	5.4	8	254	35½	34⅝	35	+1
66½	59⅛	CrnZ pf	4.20	6.9		290	60½	60½	60½+	1⅜
35½	27⅛	CrumF	1.72	4.0	5	398	35½	34¾	35½+	1⅛
23⅛	17⅛	Culbro	1.40	7.6	6	23	19	18⅝	18⅝—	⅜
50⅝	31⅛	CumEn	1.68	4.5	5	36	37⅛	36¾	37	
10⅝	8	CurnDrg	.25	2.5	11	8	18	9⅞	18	+ ⅛
12⅞	11	Currinc	1.10	9.5	5	13	11⅞	11⅞	11⅞+	⅛
22¼	13⅝	CurtW	.80	5.0	9	37	16¼	16⅛	16⅛	
58	27	CutlerH	1.40	2.4	11	28	57¾	57⅝	57¾+	¼
32⅛	18¾	Cyclp	1.20a	3.6	5	141	u33¼	32¼	33	+1⅜
21⅛	14½	CyprMi	.60	4.1	4	15	15⅛	15⅛	15⅛	— ⅛

— D—D—D —

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
13⅞	7½	DPF			7	59	13½	13¼	13⅜+	⅛
7⅞	5	Damon	.20	3.3	x84	6¼	6½	6⅛	6½+	⅛
13¼	9⅝	DanRiv	.72	6.3	7	217	11⅝	11⅛	11⅝+	¼
29¼	19⅛	DanaCo	1.32	4.7	7	281	28¼	28	28⅛	
23⅝	15¾	Daniel	.22b	1.2	10	32	18⅝	18⅛	18⅛—	¼
45⅞	32	DartInd	1.60	3.5	9	701	45½	45¼	45½+	⅛
46	34¼	Dart pf	2	4.4		37	45⅝	45½	45⅝+	½
63¾	42	DataGen			17	122	61⅝	61⅝	61⅝+	⅛
40⅝	18½	DataTer	.10t	.3	19	97	34¾	33⅞	33⅞—	¼
64¼	25¾	Datapnl			16	219	60¼	59	60¼+	⅞
17⅛	14⅝	Davco	.50b	2.9	5	58	17	16⅞	17	+ ¼
44¼	34½	DayHtd	1.40	3.7	7	97	37⅝	37⅝	37⅝	
21⅛	16⅛	DayIPL	1.66	9.3	11	104	17⅞	17½	17⅞+	¼
131	116	DPL pf	12.50	11.		x130	117½	117½	117½+	¼
34¼	22½	Deere	1.40	4.2	8	223	33	32¾	33	+ ¼
30	22½	DelMon	1.20	5.8	7	321	29¾	28¾	29¼—	⅜
14¾	13⅛	DelmP	1.28	9.2	8	100	14⅛	13⅞	13⅞	
54	32⅝	DeltaAir	.80	1.5	0	409	53⅝	53¼	53¼+	¼
13	6⅝	Deltec	3c		26	5	7¾	7¾	7¾+	¼
13⅝	4⅝	Deltona			28	330	11¼	10⅝	11	+ ⅜
34⅝	23	DenMfg	1.52	4.6	7	15	32⅞	32¼	32⅞+	⅜
35	22⅛	Dennys	.80	2.7	11	156	30	29½	29⅞—	⅜
25½	16¼	Dentsply	.80	3.5	22	22	23⅝	23	+ ¼	
20¼	14⅝	DeSoto	1	7.2	6	126	14½	d13⅞	13⅞—	⅜
17¼	15¼	DetEd	1.52	9.7	9	231	15⅝	15⅝	15¾	
10⅝	9⅛	DetE	pf9.32	9.9		x100	94	94	94	
85½	70	DetE	pf7.44	9.8		x50	75	75	75	
29⅝	25⅝	DetE	pf2.75	18.		9	27	26⅝	27	+ ½
30⅛	25⅝	DE	pfB 2.75	10.		11	27	27	27	— ¼
24⅝	21⅛	DelE	pf2.28	10.		8	22⅝	22¼	22¼+	¼
32⅝	22½	Dexter	1	3.1	18	20	u32¾	32⅝	32⅝+	¼
11⅛	7½	DiGior	.48	5.1	6	92	9⅝	9⅛	9⅛+	⅛
20⅝	14⅛	DialCo	1.20	6.0	7	22	20¼	19⅞	19⅞—	½
36½	31¾	DiaInt	2.20	6.2	9	194	35½	35¼	35½+	⅛
31⅞	22¾	DiamS	1.40	5.4	7	341	26¼	25⅝	26	
12½	7⅛	DickAB	.20a	1.9	18	45	10⅝	10⅝	10⅝+	¼
17	18	Dictaph	.84	5.3	8	200	16	15¾	15¾—	⅛
19½	10⅛	Diebold	.50	2.7	12	877	19	18⅝	18¾—	¼
53½	38¼	DigitalEq			15	1794	51⅝	50⅝	51⅝+	1⅜
9¾	7⅛	Dillingm	.52	6.7		107	7⅝	7⅝	7¾	
26½	21¼	Dillingm	pf2	9.1		4	22	22	22	
36⅝	29	Dillon	1.20b	3.9	11	4	30¾	30⅝	30¾+	¼
45¼	31½	Disney	.22b	.8	15	1295	49⅝	49⅝	49¼+	1⅜
3½	1	DivrsIdtr				212	3⅛	3	3⅛+	⅛
3⅛	1	DivrsMtg				69	2⅞	2¾	2¾	
19⅝	12¾	DrPepper	.60	3.2	17	226	18⅛	17⅝	18	+ ⅛
86	49⅛	DomMi	.80a	1.9	13	132	82⅝	81½	81¾—	1⅜
4⅝	2½	DonLJ	.14	3.4	34	86	4¼	4	4⅛	
30	21	Donnly	.88	2.9	11	28	u30⅝	30¼	30⅝+	⅜
29¼	15¾	DorOliv	.60	2.4	11	26	29	24⅝	25	
22½	13⅝	Dorsey	.60	2.9	8	33	20¼	20½	20½—	⅛
47¾	37¾	Dover	1.20	2.7	10	79	44⅝	44	44⅝+	⅜
32¼	22¼	Dow Ch	1.20	4.6	9	x248	26⅝	25⅝	26¼+	⅜
37	29¼	DowJn	1.32	3.9	13	40	34	33⅝	33⅞+	⅜
29⅝	25⅛	Draxo	1.16	4.1	8	30	28¾	27¾	28⅝+	1⅛
47½	36	Dresar	.88	2.1	8	689	41⅞	41¼	41⅞+	⅜
17¾	15⅛	DrexB	1.48	9.0		9	16⅝	16⅛	16⅛	
17¾	7⅝	Dreyfs	.67c	12.8		30	13⅝	13	13⅝+	⅜
123	97⅞	duPont	5a	4.1	18	637	121⅝	120¼	120⅝+2	
66½	56⅝	duPnt	pf4.50	7.6		107	59½	59	59½+	⅜
22⅝	18⅝	DukeP	1.72	8.0	9	548	21⅛	21⅛	21⅛+	⅛
93	75½	Duke	pf6.75	7.9		1	85½	85½	85½	
107½	92	Duke	pf8.20	9.3		100	97¼	94	94	—2
101¼	87	Duke	pf8.20	9.0		z200	91	91	91	
97½	82	Duke	pf7.80	8.9		z2500	87⅝	87⅝	87⅝+	⅜
31¾	27½	Duke	pf2.69	9.5		12	28⅝	28⅝	28¼+	¼
36	26½	DunBr	1.40	4.0	15	20	35½	34⅝	35¼—	⅛
20¾	16⅝	DuaLig	1.72	9.0	12	149	17½	17¼	17½+	⅛
28	23	Dup	pfA2.18	8.2		z200	25½	25½	25½+	½
26¼	22	Dup	pr 2.10	9.4		23	22½	22⅝	22⅝—	½
31	25	Dup	pr 2.75	10.		z680	27½	27¼	27¼—	¼
12	9⅛	DutchB	.14	1.6	14	46	10⅛	10	10⅛+	⅛
7½	4⅝	DynAm	.10	1.7	6	68	5⅝	5⅝	5⅝	

— E—E—E —

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
28¼	15⅝	EG&G	.44	1.6	16	137	u28⅝	28⅛	28⅝+	¼
4½	2⅝	EMI	.18e	6.0	8	229	3	2⅞	3	
26⅝	17⅛	EaglPk	.76	3.3	9	47	22⅞	21½	22⅞+	1½
30¼	20	Eaton	1.10	4.3	7	27	25⅝	25¼	25½+	¼
14¾	5⅛	EastAir			5	986	14	13½	14	
25½	23¾	EsAir	pf2.69	11.		24	25	24¾	25	— ½
21½	14½	EastGF	.80	5.0	31	744	15⅞	15½	15⅞+	½
16¼	15	EastUt	1.60	10.	9	18	15⅞	15⅝	15¾	
65½	41⅛	EsKod	1.72	2.8	13	2100	62	60½	62	+1¼
40½	33	Eaton	2.25	5.8	6	179	38⅝	38⅝	38⅝	
31	22⅝	Echlin	.72	2.3	13	241	u32	31⅞	32	+1
30¼	21⅞	EckrdJk	.64	2.1	14	92	30¼	30	30¼+	¼
21½	21¼	EdisBr	.90	3.1	9	123	28⅝	20¼	28¼+	⅛
16¼	14⅝	Edwrd			5	26	u16⅝	16¾	16⅝+	⅜
18⅝	14⅛	ElPaso	1.18	6.3	9	927	17⅝	17⅛	17½+	¼
8¾	1¾	ElecAssc				18	108	7⅝	7⅝+	⅜
23⅝	13⅝	EDS	.84	4.3	13	39	19½	19¼	19½	
7⅝	3¼	ElMeMg				14	6⅝	6⅛	6⅛+	⅛
11⅛	9⅝	EMM	pf.50k			3	10⅝	10½	10½	
23⅛	17¼	Elgin	1a	4.5	8	127	22	21	22	+1⅜
6½	3⅞	Elixir			6	41	5⅛	5	5⅛+	⅛
35⅝	22⅞	Elmra	1.24	3.9	8	22	22	21½	22	— ⅛
39¼	29⅝	EmrsEl	1.20	3.2	14	308	37⅞	37	37¼—	⅛
26½	21⅞	EmryA	.92	3.5	19	26	26	25⅝	26	+ ¼
39½	27¾	Emhart	.72	5.0	7	100	u40¼	39⅛	39⅝+	⅜
17⅛	13⅝	EmpDs	1.40	9.7	8	23	14⅝	14½	14⅝	
11½	8¾	EmpD	pf.92	9.2		z220	10⅝	10	10	— ⅛
15⅝	12¾	EmpGas	.92	2.1	7	5	14⅝	14⅝	14⅝	
30⅛	20⅞	EngMC	1.20	4.7	7	409	25⅝	25⅛	25⅝	
16⅞	5⅝	EnnisB	.48	3.4	8	47	14¼	13⅞	14	— ⅜
54¼	31	Ensrch	1.36	6.0	8	352	22¾	22⅝	22¾+	¼
30⅝	20⅞	Entrx	1.20	3.8	8	182	u31⅞	30⅝	31⅝+1	
41	22⅞	Envrtec	1	4.0	18	254	24¼	24¼	24¼+	⅜
28⅝	25	Equifx	2.28	8.7	9	1	25⅝	25⅝	25⅝—	¼
13⅛	11	Equimk	.96	7.9	6	59	12⅝	12⅛	12⅛—	½
37⅞	32⅛	EqutGs	3.04	8.6	6	6	34⅞	34¾	34⅞+	½
25½	23	EstGs	pf 2	8.5		z200	23½	23½	23½—	½
27½	18⅝	EstLt	2	11.	9	39	19	18⅞	19	
32⅝	25	EthMol	1.84	6.3	8	127	29	28½	29	+ ⅜
12	0⅛	Exquite	.40	3.5	7	8	11⅝	11⅛	11⅛—	¼
16⅞	9⅝	EssexCh	.60	3.7	9	66	16⅝	16⅝	16⅝—	¼
14½	6	Estrlin	.48	3.5	13	127	14	13⅞	13⅞+	½
23⅝	18½	Ethyl	1.18	5.0	5	247	22	21⅞	21⅞+	⅜
59⅝	48	Ethyl	pf2.40	4.9		11	56	56	56	+ ⅜
19	12⅝	EvansP	.80a	4.3	6	460	18½	18⅛	18½+	¼
15⅝	14⅝	Evran	pf1.40	9.5		20	14⅝	14⅝	14⅝+	⅜
30	21	ExCel10	1.60	5.6	8	28	28⅝	28⅝	28⅝—	⅛
21⅝	17⅝	Excisr	1.73e	9.5		31	18½	18⅛	18⅛—	⅜
52⅝	43	Exxon	3.40	7.3	8	2071	46⅝	46¼	46½+	¼

— F—F—F —

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
26⅛	20½	FMC	1.20	5.0	6	912	24¼	23⅞	24½+	⅛
11⅞	8½	Fabrge	.40	4.0	7	179	10⅝	10	10	— ¼
8¾	4⅝	FabrIcTr	.20	2.7	8	31	7⅝	7½	7½—	⅜
7½	4⅝	FacetEnt				49	6½	6⅛	6⅛+	⅛
37½	21½	FairCm	.80	2.3	13	170	34⅝	33⅝	34⅝+	⅜
30⅝	11⅞	FairInd	.70	2.2	9	315	u32	30½	32	+1⅛
12	9⅝	FairmlF	.76	7.0	15	7	10⅝	10½	10⅝+	½
35¼	23⅛	FalconS	.80	2.8	15	88	28¾	28¼	28¼+	⅜
15¼	8	FrWstFn			4	39	14⅝	14⅝	14⅝—	⅛
4⅝	2⅞	FarahMf				36	4	3⅞	3⅞	
6⅝	3⅛	Fedders				380	6¼	5¼	6	
38	26¼	FedCo	2	5.3	7	13	37⅝	37½	37⅝+	⅜
28⅞	20⅝	FdMog	1.80	6.9	5	27	26½	26⅛	26⅛—	⅜
18⅝	13½	FedNM	1.16	6.1	5	630	u18⅞	15	18⅝+	¼
20⅝	12½	FedPB	.90	4.5	9	69	19⅝	19⅝	19⅝+	¼
25	16	FFup	pf1.20	4.9		2	24½	24½	24½+	¼
16¼	13¼	FdSignl	.80	5.4	7	16	15½	15½	15½+	½
42½	33¾	FedDSt	1.60	4.3	9	415	37¼	37	37½	
25	26	Ferro	1.08	3.7	9	54	29⅝	28⅝	29	+ ⅛
11⅝	6½	FidFin	.40	3.5	5	78	11⅝	11⅝	11½—	⅛
35½	29½	FidUnl	2.60	7.5	7	3	34¼	34⅛—	⅛	
25¾	20¼	FidInt	pf2.15	9.9		3	22	21⅝	21⅝	
34	21⅝	FidInt	pf2.25	9.6		3	23⅝	23	23⅝+	⅜
28⅛	24	FidGas	2.28	8.3	6	8	27½	27¼	27¼+	⅛
26½	21½	FidIPL	2	8.5	9	35	22½	22¼	22¼—	⅛
20	16⅛	FidInst	1.32	7.3	6	14	18⅛	17⅝	18⅛+	¼
28⅛	15⅝	Finexco	.18	.6	15	245	17	16½	16⅝+	¼
65	50½	FingerR	.3	5.0	10	95	60	59½	60	+ ⅝
43½	30⅝	FinsR	pf 2.35	6.9		7	40	39½	39½+1	
15¼	9⅝	FinrTec	.50	3.8	6	11	13	13	13	
33¼	20	FnldCon	1.18	3.3	15	22	23¼	22	23¼+	¼
41⅞	33	FnlndSH	2.60	6.7	8	118	39	38	38⅞+	⅜
17¼	12⅝	FnsNco	.94	6.5	7	63	15⅛	14½	14½—	¼
17¼	12⅝	FnsInc	pf1.25	7.4		1	17	17	17	— ⅛
33¾	16⅝	FnsrC			11	22⅛	23	33	33	
2¾	1⅛	FnstInvTr			18	19⅛	1⅝	1⅝	1⅝—	⅛
21	10¼	Firestn	.40	2.4	9	44	16⅝	16⅝	16⅝—	⅛
23⅞	20¼	FtcpSe	1.92a	9.2		26	21	20¾	20⅞+	½
46½	38	Fisrvco	2	4.7	7	36	43¼	42⅝	42⅝—	⅛
26⅞	7⅝	FntDtv	8.11e		13	21	25½	25½	25¼+	½
31⅝	24⅝	Fntrtk	.220	8.2	10	62	26⅝	25⅝	26⅝+	⅜
14½	10	FnlAlum	.50	3.4	10	156	14½	14½	14½+	¼
27½	23¾	IBM	11.52	4.1	15	1313	u281⅛	278¼	281	+2⅝
26½	19⅛	FnlFlav	.56	2.2	20	215	25½	25½	25⅝+	⅛
39⅝	26	FnHorv	2.16	5.5	5	355	38⅝	38	38⅝+	⅜
43½	35¼	FnlMin	2.60	6.0	6	194	38⅝	37⅝	38	
48⅛	44⅛	FnlMnr	pf 4	9.0		2	44½	44½	44½—	½
25½	18⅝	FnMutI	1.10	5.2	0	120	21	20⅝	21	+ ⅜
40	35⅛	FnPaper	2	4.5	8	361	44⅝	43⅝	44⅛+	½
14⅝	5¼	FnRecH	.20	1.6	12	38	12½	12¼	12¼+	¼
34⅝	26⅝	FnTT	2	6.5	7	903	30⅝	30⅝	30⅝+	½
60	48	FnTT	pfJ 4	7.7		10	51⅝	51⅛	51⅝+	½
59½	47⅝	FnTT	pfK 4	7.8		17	51⅛	51	51	+ ⅛
65⅝	56⅛	FnTT	pfO 5	8.6		4	58¼	58	58	
42½	22	FnTT	pfL2.25	6.1		8	37	37	37	
63¼	52	FnTT	pfL50	8.3		3	54⅝	54½	54½—	¼
23⅝	19⅛	Fntrpce	1.22	6.1	6	01	20¼	19⅝	20⅛+	⅜
93	75	Fntrpcest	5	6.3		1	79	79	79	— ½
37⅛	22¼	FntrpGp	1.40	3.9	8	22	36⅛	—	36⅛—	¼
18⅝	15⅛	FntstPw	1.45	.9	41	17	15⅝	15⅝	15⅝	
39⅞	25⅝	IowaBf	.92	1.4	5	46	34⅝	34⅛	34⅝+	⅜
18⅝	16⅝	IowaEl	1.50	9.3	8	17	16½	16¼	16⅝+	¼
23⅝	21¼	IowlIG	1.92	8.9	8	36	21⅞	21½	21½+	¼
20	24¼	IowaPL	2.36	8.8	8	42	26⅝	26½	26⅝+	⅜
22	21¼	IowaPS	1.92	8.6	8	26	22⅝	22⅝	22⅝+	⅜
9¼	4⅝	IpcoHp	.12	1.7	25	18	7¼	6⅞	7⅛—	⅛
15¼	11⅝	ItekCp			26	79	29⅝	28⅝	28⅝—	⅛
28	15⅝	ItelCp	.64	2.3	9	x704	u28½	27¼	28¼+	¼
16⅝	13⅝	Itel pf	1.44	9.8		18	14⅝	14⅝	14⅝+	½

— J—J—J —

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
34¼	20¼	JmesF	1.20	3.4	13	56	u35	33¾	35	+1¼
14⅝	6⅝	Jamswy	.08b	.6	7	108	14½	13¾	14	+ ½
19⅝	13¾	Jantzen	1	5.4	7	218	18½	18⅝	18⅝+	½
31⅝	26⅛	JeffPlt	1.84	3.5	9	44	30	29½	29½—	⅛
44	40	JerC pf	4	9.9		20	40¼	40¼	40¼—	¼
94⅝	78	JerC pf	9.40	9.6		220	83	83	83	+3
93½	75	JerC pf	7.88	18.		z50	78½	75½	78½	
126½	113	JerC pf	13.50	12.		z390	116⅛	115½	114½+1	
116	104¼	JerC pf	11	18.		z500	106¼	106¼	106¼+	¼
33¾	21⅛	JerC pf	2.18	9.6	5	223⅞	22¾	22¾	22¾+	½
24	17½	JewelC	1.44	6.3	9	103	22⅞	22⅛	22⅞+	⅛
6	2¾	Jewelcor			5	21	4⅝	4⅝	4⅝+	⅛
37	28⅛	JhaMan	1.80	6.1	6	607	29⅝	29½	29⅝—	⅛
84⅛	65½	JohnJn	1.70	2.0	14	552	u84⅝	83⅝	84⅝+	1⅛
8	4⅝	JohnEP			42	7½	7¼	7¼—	½	
34½	21⅛	JohnCn	1	3.7	18	350	28	27	27⅛—	⅜
14¼	10⅝	JonLgn	.60	4.0	18	24	15⅝	15⅛	15⅛—	⅛
56½	47	JonLaupf	5	11.		z40	47	47	47	— ¼
22⅞	19⅝	Jorgen	1.10	3.3	7	8	u33⅝	32⅝	33⅝+	¼
22	18⅝	Jostens	.84	3.8	13	13	21⅞	21⅞	21⅞+	⅜
37⅛	29⅝	JoyMfg	1.44	4.5	13	187	36⅞	35¾	36½+	¾

— K—K—K —

12 Month High	12 Month Low	Stock	Div.	In $ Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
87	44¼	KLM Air			4	15	75	73	75	+1⅜
31⅝	23	Kmart	.72	3.7	11	1473	26⅝	25⅝	26⅝+	⅜
35½	27⅝	KaisrAl	1.60	4.4	6	458	u36½	34⅝	36½+	1⅜
62	53⅛	KaiAl	pf4.12	6.7		1	61¼	61¼	61¼	
75	62	Kai	Sfp4.75	6.5		1	73½	73½	73½+	1½
74	62	Kai	Sfp4.75	6.9		1	68½	68½	68½—	1½
75	61

NYSE Nationwide Trading Closing Prices July 31

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12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
107	89	PaPL pf	8.60	9.3		z50	92½	92½	92½	—½
100	85½	PaPL pf	8.40	9.5		z150	88¼	88¼	88¼	
107	100	PaPL pf	9.24	8.8		z100	104½	104½	104½	+⅞
116	106¼	PaPL pf	11	10.		z310	106½	106½	106½	+¼
134½	119	PaPL pf	13	11.		z150	124	123	123	
96	82⅝	PaPL pf	8	9.5		z110	84½	84	84½	+1
39½	32	Penwlt	2	5.6	8	22	35¾	35¼	35½	
25⅝	21½	Penw pf	1.60	6.7		2	23¾	23½	23¾	
34½	26	Pennzol	2	7.1	9	672	28⅛	27⅞	28⅛	+½
12⅝	7	PeopDr	.20	1.7	8	10	11¾	11½	11½	
39⅝	32¼	PeopGa	2.80	7.9	7	36	35½	34½	35¼	+½
32⅝	23⅝	PepsiCo	1	3.3	13	1489	30¾	30¼	30¾	+⅜
26⅝	17	PerkinE	.40	1.5	17	315	u26¾	26½	26⅝	
14⅝	7⅞	Pertec			10	280	12	11⅝	11⅞	+⅛
54¾	30½	Petinc	2	3.7	12	129	54⅝	54⅜	54⅝	
29⅞	16⅝	Petinc pf	.80	2.7		16	29⅞	29⅝	29⅝	
27¼	15¾	Petinc pf	1	3.7		16	27¼	27⅛	27¼	
45¼	32⅝	Petrie	1.20	3.6	15	22	u46½	45½	46⅛	+1⅛
32½	25½	Petrolan	.90	2.8	9	40	32	30⅞	32	+⅛
27⅞	20¾	PetRs	2.47e	11.		27	23½	22¼	22½	+⅛
25⅝	20⅛	PetRs pf	1.75	8.4		10	20⅞	20⅝	20⅞	+⅛
35⅝	23⅝	Pfizer	1.20	3.4	12	1069	u35⅝	35⅛	35⅝	+¼
28⅝	17⅝	PhelpD	.60	2.6	56	173	23¼	23	23	—⅜
21	16⅞	PhilaEl	1.80	9.9	10	236	18¼	18	18¼	+½
87⅝	75⅝	PhilE pf	7	8.9		z4500	79	79	79	+1⅜
107¼	86	PhilE pf	8.75	9.6		100	91⅜	91	91⅜	+¼
93½	75½	PhilE pf	7.85	9.9		z100	79⅛	79⅛	79⅛	+⅛
107¾	94	PhilE pf	9.50	9.9		z50	96½	96	96	—⅜
92¼	76	PhilE pf	7.80	9.9		z10	79	79	79	
91	75	PhilE pf	7.75	9.9		z90	78	77	78	+1½
25½	15½	PhilaSub	.96	3.8	9	17	25½	25¼	25¼	—⅛
72⅝	55⅝	PhilMr	2.05	2.8	12	888	72⅝	71½	72⅝	+½
7⅞	5⅝	Philind	.24	3.5	7	98	7	6½	6⅞	+¼
12⅝	10⅝	Philind pf	1	5.8		1	11⅜	11⅜	11⅜	—¼
36⅝	26¾	PhilPet	1.20	3.7	9	x771	32⅝	32	32¼	+⅛
15	8⅝	PhilVH	.60	4.1		31	14⅝	14⅛	14⅝	+⅛
17½	15⅝	PiedNG	1.44	8.3	7	9	17½	17¼	17⅜	+⅛
8⅝	4⅞	Pier 1	.20	3.3	5	15	6¼	6⅛	6⅛	—¼
43¼	23½	Pilsbry	1.28	3.0	10	160	42½	42⅛	42¼	—⅛
33⅞	25⅝	Pioner	1.76	6.2	7	53	28¾	28½	28½	
18	9⅝	PionrEl	.17e	1.0	13	5	17¾	17¾	17¾	+¼
26¼	15½	PitneyB	1	3.8	9	445	u26⅝	26	26⅛	+⅛
24¾	19½	PittFrg	.80a	3.5	9	18	22	22⅝	22⅞	
89	75	vIPitFW pf				z180	88½	84	88½	+½
27⅝	19⅞	Pittstn	1.20	5.0	24	364	24½	24	24⅛	—⅜
8⅛	3⅝	PlanRsc			11	323	7¾	7½	7⅝	
20⅝	10⅝	Plantrn	.12	.6	15	44	19⅝	19¼	19⅝	
30⅝	6	Playboy	.12	.5	45	675	23	18⅞	22	+3⅛
27	15	Pneumo	1	3.6	11	41	u27⅞	20⅞	27⅞	+1⅛
48¼	23⅝	Polaroid	1	2.1	16	1437	48⅛	46⅝	47⅝	+⅝
26¾	8⅝	Pndrosa	.30	1.7	12	1235	u28½	26⅝	28½	+2
30½	16	PopeTal	1	3.3	5	14	30⅛	29¾	30	+⅛
22⅞	15	Portec	.80	3.9	13	48	20⅝	20	20½	+⅜
20⅝	18⅝	PortGE	1.70	8.8	11	125	19¼	19	19¼	+⅛
115½	105	PoG pf	11.50	11.		z300	107¾	104½	107¾	+1¼
29½	26½	PorG pf	2.60	9.6		4	27	27	27	
35¼	23⅝	Potlich	1	2.9	8	216	34½	34	34	—1
16⅝	14⅛	PotmEl	1.34	8.9	9	145	15¼	15	15⅛	—⅛
55	46	PotEl pf	4.50	9.3		z240	48¼	47¾	48¼	—¼
22¾	13¾	Premier	.54	2.5	11	2	21¾	21¾	21¾	
30⅝	24¼	PrimeCm			34	308	30	27¾	29¾	+1⅞
90⅞	73⅝	ProctG	3	3.3	15	285	90½	89⅞	90⅜	+¼
12⅝	8	ProdRsh	.44	3.6	9	83	12⅜	12¼	12⅜	+¼
26¾	16¾	Proler	.70i		17	37	20¾	20⅛	20¾	+⅜
20	15⅞	PSvCol	1.46	8.3	11	103	17⅝	17½	17½	
26	22⅝	PSCol pf	2.10	9.0		x15	23¼	23	23¼	+¼
31⅞	25	PSInd	2.16	7.5	10	155	28⅞	28⅛	28⅞	+⅜
13⅝	11	PSIn pf	1.04	8.7		z100	12	12	12	
21⅜	18⅞	PSvNH	1.88	9.6	7	150	19¾	19½	19½	—⅛
22¼	19¼	PSvNM	1.76	8.2	7	84	21½	21¼	21½	+⅛
26	21⅛	PSvEG	2.12	9.1	9	336	23⅜	22⅞	23¼	+⅜
17¼	14⅛	PSEG pf	1.40	9.2		6	15¼	14⅞	15¼	+⅛
52	45	PSEG pf	4.18	9.1		z100	46	46	46	+1
63¼	53¾	PSEG pf	5.05	9.1		z100	55½	55¼	55¼	+½
66⅝	55	PSEG pf	5.28	9.4		z100	56	56	56	
26⅝	23	PSEG pf	2.17	9.0		1	24⅛	24⅛	24⅛	—⅛
28⅞	25	PSEG pf	2.43	9.4		9	26⅛	25¾	25⅞	+⅛
131	114	PSE pf	12.25	10.		z400	118¼	118	118¼	+¼
96½	81¼	PSEG pf	8.08	9.6		z40	84	84	84	
92⅛	70	PSEG pf	7.40	9.1		z100	81¼	81½	81½	
112	97⅞	PSEG pf	9.62	9.3		z100	104	103	104	+1
8¾	4¾	Publick	.32t	3.9		364	8¼	7⅞	8¼	+¼
8⅝	3⅝	Pueblo			6	12	7	6¾	6¾	—⅛
6⅞	3¼	PR Cem			4	12	6	5⅞	5⅞	—⅛
18	15¾	PaSPL	1.48	8.7	10	85	17¼	16⅞	17	
41⅞	24	Pullmn	1.40	3.2	11	1125	u43⅞	41⅞	43¼	+1⅞
18	15	Purex	1.16	6.9	9	216	17⅜	16⅞	16⅞	—⅜
24⅞	20½	Purex pf	1.35	6.1		3	22¼	22¼	22¼	
4⅞	2¼	PuritnFa			7	115	4¼	4	4¼	+⅛
28	19⅝	Puroltr	1.24	4.5	15	115	27¾	27⅛	27¾	+⅜
26	20	QuakO	1.04	4.3	9	203	24½	24¼	24¼	—⅛
114	106	QuaO pf	9.56	8.8		z200	108¾	108¾	108¾	+⅛
16⅞	13½	QuakSO	.88	5.7	11	26	15¾	15⅜	15⅜	—¼
30½	18¾	Quanex	1.32	5.0	6	6	27¼	26½	26½	—⅝
11	4⅞	Questor	.20	2.2	16	68	9⅝	9	9	—⅜
		— R—R—R —								
30⅝	22⅝	RCA	1.40	4.9	0	621	29	28⅝	28⅝	—¼
45¾	40	RCA pf	3.50	8.3		z500	42	42	42	+⅛
74½	59¾	RCA pf	4	6.1		1	65¾	65¾	65¾	+¾
17½	11⅜	RTE	.60	4.1	8	32	14⅞	14½	14⅝	—½
14¾	9	RLC	.44	3.0	5	100	14¾	14½	14½	
16¾	13⅛	RolsPur	.50	3.4	10	1364	14⅝	14¼	14⅝	+¼
10	3⅛	Ramad	.12e	1.5	23	1198	7¾	7	7¾	+¾
23½	15¼	Ranco	1.04	5.0	6	3	21	21	21	—¼
13	5⅝	RapAm	.20e	1.6	5	264	12⅞	12⅜	12⅝	+⅛
40⅞	22	RapA pf	2.25	5.7		10	40	39½	39½	+½
34¾	27⅛	Raybl	1.50b	4.5	4	6	33⅝	33⅝	33⅝	
27⅞	18½	Raymnd	1	4.5	6	230	22	21½	22	+½
51⅞	28	Raythn	1.20	2.3	12	399	51½	51¼	51¼	—⅛
27⅞	18¾	ReadBat	1	4.0	0	860	25⅛	24¾	25⅛	
22⅝	16½	RltRef	2.18e	11.	9	15	19⅛	19⅛	19⅛	
6¼	2⅛	Redman			5	229	5¼	5⅛	5¼	
11⅜	7⅝	ReeceCP	.60	6.4	8	31	9½	9⅜	9⅜	
27⅞	21⅜	ReevsB	1.60	7.1	5	18	22⅝	22¼	22⅝	
17⅝	13⅛	ReichCh	.74	5.1	8	128	14⅝	14	14⅝	+⅛
20	27⅝	ReinEl	1.50	3.9	10	187	38	36¾	38	+1½
105½	77½	RelEl pf	3	2.9		2	104	104	104	+7¼
35	19¾	ReinGo	1.20	3.8	4	440	33⅛	23	22	—⅜
56	24½	RelG pf	2.20	4.5		1	48⅝	48¾	48¾	—½
27	24⅜	RelG pf	2.60	9.7		2	27	26⅞	26⅞	
29¼	26⅝	Relin pf	2.68	9.7		6	27¾	27½	27⅝	+⅛
28	7	RepCp	.20e	1.1	6	28	18⅞	18⅛	18⅝	+⅛
25⅞	20¾	RepFnS	1.50	6.1	5	47	24½	24¼	24½	+⅛
2⅞	1½	RepMtg				8	1¾	1¾	1¾	—⅛
26⅞	21¾	RepStl	1.60	6.4	6	262	25⅜	25	25	—⅛
40½	26¼	RepTex	1.32	3.3	9	21	40⅛	39¾	40	
19⅝	12⅜	ResvOil	.24	1.7	13	175	14¼	14	14⅛	+⅛
26¼	22¼	RsOil pf	1.75	7.5		17	23⅜	22⅞	23⅜	+½
26⅝	16⅞	RevcoD	.52	2.1	12	50	24⅞	24⅛	24⅝	
17½	10½	Revere			7	68	16⅞	16½	16½	—¼
51⅞	37⅞	Revlon	1.30	2.5	14	640	u51¾	51	51½	+⅛
17⅝	11¼	Rexham	.60	3.4	11	166	u17⅜	17⅜	17⅜	
21¼	15¼	Rexnrd	.88	4.5	7	69	19⅜	19⅛	19⅜	+¼
69⅞	52¼	Reynin	3.50	6.1	7	396	57¾	56⅝	57¼	+⅜
82	56½	Reyin pf	2.25	3.6		1	63¼	63¼	63¼	+1¾
37⅝	24½	ReyMtl	1.50	4.5	9	304	33¼	32⅝	33¼	+⅜
85	61½	ReyM pf	4.50	6.3		2	72	71	72	+1
22¾	12⅞	RichCo	1.10	5.4	6	5	20½	20⅜	20⅜	—⅛
27⅝	19⅞	RichMer	.00	3.3	10	72	26⅞	26¾	26⅞	+⅜
23¼	17	RiegelT	1.50	7.9	5	9	18⅞	18⅝	18⅞	+⅛
27⅝	20¾	RioGron	.80	3.2	6	125	25⅛	25¼	25⅜	+⅛
16⅝	12¼	RioGr pf	.80	5.7		31	14	12⅝	14	+⅛
25⅝	15¾	RiteAid	.42	1.8	12	35	23⅜	23¼	23⅜	
26⅝	18⅝	Robshw	1.20	4.5	10	413	u26⅞	25⅝	26⅞	+1½
24⅝	21⅞	Robtsn	1.70	5.1	9	9	34	33⅝	33⅝	—⅜
12¼	9¼	Robins	.32	2.9	10	352	10⅞	10⅝	10⅞	
21½	17⅝	RochG	1.44	7.8	8	19	18⅝	18¼	18⅝	+⅛
19⅝	15	RochTl	1.44	7.6	8	47	u19¼	18⅞	19	+⅛
15¼	11	Rockowr	.88	6.2	6	20	14½	14¼	14¼	
35¼	27¾	Rockwl	2.20	6.5	7	211	34	33⅝	34	+⅜
31	25	RkInt pf	1.35	4.4		3	31	30½	31	+1½
36⅞	28	RohmH	1.20	3.8	12	97	34⅞	34	34	—½
17½	5⅝	Rohrind			11	107	u17⅜	17⅛	17⅜	+⅛
20¾	14¾	Rollins	.60	3.1	10	41	19⅞	19⅜	19⅜	—⅜
40⅞	25½	Rolm			40	417	u41½	39½	41	+2½
5⅛	2⅝	Ronson				21	4⅛	4¼	4⅛	+⅛
30¼	22⅛	Roper	1.60	5.6	5	39	20⅛	20	28⅛	+⅜
18⅝	11⅛	Rorer	.66	3.9	15	281	17¼	16¾	17⅛	
25⅝	17⅞	Rosario	.50a	2.3	15	138	21⅝	21½	21¾	+¼
27¼	12¼	Rowan			12	406	23	22½	22⅝	—¼
21⅛	15⅛	RC Cos	1	5.6	9	141	18	17⅝	18	+⅜
61¼	53	RoylD	4.25e	7.0	7	184	61	60¾	60⅞	
23¼	22	Rubbrm	.76	2.4	14	218	32½	31½	21½	—⅜
14¼	10⅝	RussTog	.80	7.6	10	29	11⅜	11⅛	11⅛	—¼
21⅞	14⅝	RyanH	.80	4.0	8	746	u21½	28	20	—1¾
25⅝	13⅛	RyderS	.60	2.3	8	720	u26⅛	25	26⅜	+1¼
		— S—S—S —								
9⅝	3⅝	SCA	.35t	4.1	18	533	8⅞	8⅝	8⅝	
23⅝	15⅛	SCM	1.10	5.3	6	281	20¾	20	20¾	+⅞
10⅝	6	SPSTec	.40	2.2	26	110	18¼	17⅞	17⅞	—⅛
33⅞	22½	Sabine	.56	2.3	12	33	25⅛	24¾	24⅞	
13⅞	5	Safadin	.20	1.9	11	78	10⅞	10⅜	10¾	
45½	35⅜	Safewy	2.20	5.0	10	94	44	43¾	44	+⅜
16⅝	10¼	SagaCp	.44	2.4	8	54	13	12⅝	13	+¼
35⅝	22⅛	SJoMn	1.30	5.5	9	102	23⅝	23⅜	23½	
13⅞	12⅝	StJoLP	1.20	9.0	6	1	13⅜	13⅜	13⅜	—⅛
46	35⅞	StLSaF	2.50	6.0	6	11	42⅛	42	42	+¼
13¼	10⅞	SPaul	1.02e	9.2		42	11¼	11⅛	11⅛	—⅛
33⅞	25½	StRegP	1.72	5.9	8	96	29⅛	29⅛	29⅛	
8⅝	6⅛	Salant	.40	5.8	4	46	7	6⅞	6⅞	—⅛
27	14¼	Sambos	.60	3.6	10	294	17⅛	16⅝	16⅝	+⅛
16⅝	14⅛	SDieGE	1.36	8.8	7	195	15½	15¼	15⅜	
15¼	8¼	SJuanR	.99t	7.8	23	149	12¾	12	12¾	+½
23	12⅝	Sanders			10	1231	u23⅛	23½	22½	+¼
40½	32½	SFeInd	2.20	6.6	6	712	22½	33	33¼	
34¼	22¾	SFeInt	.60	2.1	7	399	29¼	28½	28½	—⅛
18	13⅛	SafWel	.72	4.7	7	2	15⅜	15⅜	15⅜	
7½	3⅝	SaulRE				157	7⅝	7¼	7⅜	
4⅞	3	SavASp			14	27	4⅛	4	4	
10½	5⅝	SavOnD	.32	3.4	8	63	9⅛	9⅜	9⅜	+⅛
13⅝	11⅝	SavElP	1b	7.8	5	30	12⅜	12½	12¾	+⅛
14⅛	12	SavE pf	1.28	10.		1	12¾	12¾	12¾	—⅛
24⅜	11⅝	SavBM	.40	2.0	6	415	20½	19¼	20½	+⅜
7½	3⅜	Saxon			10	299	6⅜	6⅛	6¼	
7¼	4	Schaefer				45	4⅞	4⅝	4⅞	
36½	26¼	SchrPlo	1.24	3.5	11	x598	35⅝	35	35⅝	+⅜
16¾	10¼	Schlitz	.40	2.6	42	1741	15⅜	14¾	15⅜	+1⅛
89	62½	Schlmb	1.40	1.6	17	703	87¾	86½	87¾	+½
26	16¼	SCOA	1	3.7	8	173	u27⅛	25¾	27⅛	+1⅛
7⅛	4⅞	ScottLad	.36r	6.5		88	5½	5¼	5½	+¼
33½	23	ScotFet	1.60	4.8	8	99	u33¾	33⅜	33⅝	+¼
43	24⅞	ScottFor	1.28	3.3	10	30	40	39¼	29¼	—⅛
19¼	12⅝	ScottP	.84	4.9	10	872	17¼	16½	17¼	+1
20¼	9⅝	Scottys	.36	2.0	10	56	17⅝	17½	17⅝	—¼
23⅛	18⅝	Scovill	1.40	6.1	7	90	22⅞	22⅝	22⅞	+⅜
8⅝	5⅞	Scudder			16	8	8¼	8¼	8¼	—⅛
9⅝	8¾	Scud pf	.81e	8.8		29	9⅜	9¼	9¼	—⅛
15¼	13¼	SeaCA pf	1.46	10.		54	14¼	14	14⅛	+⅛
36⅝	19	SeaConl	.30	.9	9	170	32	31	31¾	+1
35¼	20⅛	SeabCL	2.20	6.6	5	187	33¾	33	33¼	—⅜
13⅛	3	SeabWA	.30	2.7	5	304	u12½	13⅛	13⅛	+¼
28⅜	24¼	Seafst	.96	3.4	8	4	27⅞	27⅝	27⅞	+½
26⅛	19¼	Seagrm	.92	3.6	11	612	25½	25	25½	+⅜
15	9⅝	Seagrv	.17e	1.2	8	22	14⅜	14½	14⅝	+⅛
27⅞	14¼	SealPw	1	3.9	9	33	25⅞	25⅝	25¾	+¼
16⅞	10⅞	SearleG	.52	3.3		1929	16	15	15⅝	+½
37¾	22	Sears	1.12a	4.7	9	2450	34¼	23¼	22⅞	+⅜
13⅞	7⅛	Seatrain			41	390	12	11¾	12	+¾
40½	28⅝	Sedco	.52	1.4	9	115	38⅝	38½	38½	
16⅞	13¼	SelgLt	1.20b	8.8	6	x36	13¾	13⅝	13⅝	—⅛
11⅝	5⅞	SvCpInt	.28	3.3	6	99	8⅝	8	8⅝	+½
29⅝	16¾	Servmt	1.50	5.0	9	202	u30¼	29½	30¼	+¾
29¼	16	Shaklee	.60	4.1	5	100	17⅛	16½	16⅝	—⅜
29⅝	15¾	Shapell	.15	.6	3	27	25⅝	25⅛	25⅛	+⅛
9¼	5	SheerH	.30	2.2	4	383	9	8½	9	+⅜
35¼	28¼	ShellOil	1.80	5.5	6	1205	33	31⅜	33	+1⅜
14⅝	10⅞	ShelGlo	.70	5.8	5	x53	13⅛	11⅞	12	—⅝
49	40¼	ShelG pf	3	7.2		z1	41½	41½	41½	+¾
34⅝	19¾	Shrwin				75	27⅞	27	27⅛	+½
14⅝	12	SierPac	1.22	8.8	8	49	13⅞	13⅝	12⅞	+⅛
50⅝	26⅝	Signal	1.36	2.8	7	143	49⅜	48¾	49	
38¾	30⅞	Signode	1.32	3.8	8	35	35½	35	35	—⅜
15⅝	5⅝	SimPrec	.20	1.4	11	135	15	14⅝	14⅝	
17⅝	11⅞	Simm	1.12	8.7	18	636	12	11¾	12⅝	+1
14⅞	10	SimpPat	.50	3.8	13	305	13⅝	12	13¼	
24¾	17⅞	Singer	.80	4.2	4	877	18⅞	18¾	18⅞	+¼
42⅞	22½	Singer pf	3.50	10.		8	35	34½	35	+⅛
26½	20¼	Skaggs	.70	2.8	9	15	25	24¾	25	
16	11⅛	SkilCo	.40e	2.4	12	129	u17⅜	15½	16½	+¾
16⅝	12¼	Skyline	.40	2.9	10	185	13¾	13⅜	13¾	+½
23⅝	13¼	SmithA	1.20	5.6	5	27	21¾	20⅞	21½	+1
45⅛	27⅞	SmithInt	.92	2.1	10	167	44⅝	44	44⅝	+⅜
94	36¼	Smkln	1.80	1.9	22	330	93	90⅞	92¾	+1½
20¼	16¾	SmithTr	.70	2.7	6	18	19	18⅝	19	+⅜
24	16⅞	Smucker	1	4.6	8	3	21⅝	21⅝	21⅝	—¼
38⅜	27¾	SnapOn	1.08	2.8	14	124	u39⅜	38¼	39	+½
8½	7⅛	Sonesta			19	4	8⅛	8⅛	8½	
8⅞	6⅝	SonyCo	.10e	1.2	17	958	8¼	8⅛	8¼	+⅛
49½	39¼	SooLin	4.10e	8.6	6	6	47¾	47½	47½	—½
28⅝	17⅛	SCrEG	1.62	8.8	7	94	18⅝	18¼	18½	—⅛
30½	27	SCrE pf	2.50	9.1		1	27½	27½	27½	+⅛
20¾	17⅝	Soferin	1.60	8.5	9	5	19¾	19¾	19¾	
35⅝	15½	Soutdwn	.60	1.8	47	14	34¼	34	34	
57⅞	29⅝	Sdwn pf	1.80	3.3		2	55¼	55¼	55¼	+¾
14¼	9½	SoetBk	.60	4.2	9	114	14¼	14	14⅛	+⅛
8⅞	7	SoetPS	1.37t	18.	4	34	7¾	7⅝	7¾	+¼
27¼	22⅞	SoCalE	2.24	8.6	8	1170	26⅛	25⅞	26	—⅛
18	15⅝	SouthCo	1.54	9.4	10	1436	16⅞	15⅝	16⅝	+⅛
21⅝	17⅞	SoInGE	1.40	7.1	6	41	19⅝	19¼	19⅝	+¼
38⅜	27⅞	SoNRes	1.05	2.9	7	61	36⅞	36⅜	36⅜	—⅜
39¼	36½	SNETel	3.20	8.4	8	73	20¼	37¼	38¼	+½
27	30½	SouPac	2.40	7.5	9	181	21⅝	31	31⅞	+⅝
56¾	44½	SouRy	2.88	5.4	7	234	54	53¼	53¾	+¾
6¾	5⅝	SouRy pf	.50	8.7		2	5⅞	5⅝	5¾	—⅛
56⅛	47½	SouRy pf	3	5.7		2	53	53	53	+1
26⅞	22¾	SoUnCo	1.60	7.4	7	18	23	d22⅛	22⅛	—½
30	22⅛	Soutind	.72	2.5	11	62	28¾	28	28¾	+1
45⅛	36⅞	SouRoyl	1	2.3	12	25	42⅞	42⅛	42¾	+⅜
28¼	15⅝	SwtAir	.28	1.0	9	57	28¾	27⅞	28	
28¾	22	SwtBsh	1.10	4.3	8	46	26⅛	25¾	25¾	+¼
13½	7¾	SwstFor	.30	2.3	4	286	13⅜	12	13¼	+¼
26	18¾	SwtFl pf	1.50	6.0		39	25	24¾	25	+½
15⅝	13¼	SwtPS	1.20	8.0	9	75	15	14⅝	15	+⅛
21⅛	12½	SpartF	.34	1.6	9	114	u22⅛	21	21⅞	+⅜
13⅝	8⅞	Sparton	.60	4.6	9	17	13¼	13	13	—⅛
21¼	15	SperryH	1	4.8	8	144	21	20½	20⅞	—½
40	36	SperyH pf	2	8.1		1	37⅛	37⅛	37⅛	+⅜
46⅛	29⅝	SperryR	1.32	2.9	9	466	u46⅝	46	46¼	+⅛
17½	12	SpringM	.00	5.8	10	150	15⅞	15⅝	15½	—⅛
20½	22⅝	SquarD	1.40	5.4	10	232	26¼	25⅝	26	+⅜
37⅝	21⅜	Squibb	1.02	3.0	14	978	34⅞	34¼	34⅞	+⅝
22¼	16¾	Staley	1	5.4	12	8	18⅝	18⅝	18⅝	
29⅝	22⅛	StBrnd	1.36	4.8	11	193	29	28½	28½	—⅜
49½	42½	StdBr pf	3.50	7.9		z50	44⅛	44½	44⅛	+1½
34⅛	26	StBPnt	.56	1.8	15	85	31⅜	30¼	31⅜	+1½
17⅝	10⅛	StdMotA	.54	3.2	8	207	17⅜	16⅝	16½	—⅜
44¼	34¼	StOilCl	2.60	6.3	7	1114	42⅜	41½	42	
53¾	43¾	StOInd	2.80	5.6	7	705	50¼	49⅞	50	—¼
34⅝	28⅞	StOilOh	.88	2.6	14	259	34¼	33¾	34	—⅜
9⅝	5⅝	StPacCo	.50	5.6	4	30	9	8¾	9	+¼
7⅛	6¼	StPrud	.66	10.	12	15	6½	6⅜	6⅜	—⅛
34¼	17	Standex	1.10	4.7	7	12	23⅝	23¼	23⅝	+¼
42¾	26⅝	StanW	1.44	3.5	9	24	41⅛	41⅛	41⅛	
20½	19⅝	Starret	1.20a	5.0	7	2	24⅛	24⅛	24⅛	—¼
4⅞	3⅛	StMutInv			4	28	4⅛	4	4	
12⅞	11⅛	StaMSe	1.05	9.2		42	11⅜	11¼	11⅜	
45¾	21	StaufCh	2	4.6	8	x173	43½	43⅛	43⅝	—⅛
13	8⅝	Sterchl	.56a	4.4	7	27	12¾	12⅝	12⅝	+¼
19¼	12¾	SterlDg	.77	4.2	12	549	18⅝	18¼	18½	—⅛
4⅞	3	SterPre	.12b	3.1	10	27	3⅞	3⅞	3⅞	+⅛
20	11⅜	Sterndnt	.50	2.6	8	104	19⅜	18⅝	19¼	+⅜
17⅝	14	StevenJ	1.20	8.1	5	168	14⅞	14⅝	14¾	+⅛
35⅝	28⅝	StewWa	2.10	5.9	7	64	35¾	35⅛	35¾	+⅜
25	17¾	StokVC	1.20	5.4	7	20	22⅝	22⅛	22⅛	—½
13	11¼	StokVC pf	1	8.7		210	11⅝	11½	11½	+⅛
62¼	44	StoneW	2.75	5.7	8	42	48⅛	46½	48	+1¼
14	10½	StonCon	.60	4.8	9	15	12⅝	12⅜	12⅝	
17	12½	StopShop	1	6.1	5	41	16⅜	16	16⅜	+⅝
27½	17⅝	StorTec			10	785	u27⅝	26⅛	26⅛	—⅞
32½	18⅝	StorerB	1.30	4.3	9	50	30¼	29⅞	30	—⅛
17¼	13⅜	StridRit	1	6.5	7	80	15⅞	15½	15½	—⅜
71⅛	40	StuWor	2	3.0	4	25	67	66½	66¾	
3⅞	3	SuavSho	.20	5.9	18	9	3⅝	3¼	3⅜	+⅛
24⅝	18	SubPrG	1.32	7.2	6	98	18⅝	18¼	18⅜	—⅛
28½	17⅞	SunChm	.60	2.2	5	52	27	26⅝	26¾	+¼
23⅞	19	SunEl	.60	2.7	13	332	22½	22	22½	
46⅞	35⅛	SunCo	2.80	6.4	6	347	43⅝	42¾	43⅝	+⅛
48½	36⅛	SunC pf	2.25	5.0		9	45	44⅞	45	+⅜
22⅞	18	Sunbm	1.40	6.7	7	382	21¼	20¾	21	+¼
51	31⅞	Sundstr	1.40	2.7	9	49	u51⅜	51	51⅝	+⅝
62⅛	50	Sunds pf	3.50	5.6		13	u63	62	63	+1½
14⅞	11⅛	SunsM	.20e	1.5	29	29	13¼	12¾	13	+⅜
28¾	22	SuprVal	.86	2.4	10	33	36	35⅛	36	+½
17⅞	16⅜	SuprVal wi				8	17⅞	17¾	17⅞	
284	196	SuprOil	2.80	1.0	22	27	275	274½	274½	—¼
12¼	7⅞	SupmkG	.42	3.8	6	33	11⅛	10⅞	11⅛	+¼
24½	19	Supm pf	1.30	5.7		1	22⅝	22⅝	22⅝	+⅛
17⅝	9⅞	Supscp	.25t			208	12⅝	11	11⅞	+1⅝
10⅝	7¾	SutroM	.85e	8.5	11	x23	10	9⅝	10	+⅛
34¼	14⅞	Swank	1.20	5.0	8	90	u24⅝	24⅛	24⅛	+⅝
19⅞	15½	Sybron	.96	5.3	8	52	18⅝	18	18⅛	—⅛
40	34⅝	Sybrn pf	2.40	6.9		1	35	35	35	+¼
15⅝	6¼	Systron			14	303	15½	15	15½	—¼
		— T—T—T —								
20⅝	8⅞	TRE	.64	3.7	10	89	17¼	17	17¼	+⅛
41⅜	27½	TRW	1.80	4.6	8	730	39½	38⅛	39¼	+⅞
91	68¼	TRW pf	4.40	5.2		2	84¾	84⅝	84⅝	—¼
81	60½	TRW pr	4.50	6.0		4	74⅝	74⅛	74½	+⅜
47	34	TaftBrd	.64	1.4	9	81	u47¼	46⅜	47¼	+¼
		TaftBrd wi				1	23⅛	23⅛	23⅛	
6½	2¼	Talcott				6	3½	3½	3½	
14⅝	9¼	Talley	1	8.2	5	85	12½	12¼	12¼	—¼
14⅛	12⅛	Talley pf	1	7.8		8	12⅞	12¾	12¾	—⅛
20	16⅛	TampE	1.32	6.7	8	160	19⅜	19½	19⅜	+⅛
26¼	19⅜	Tandy			11	1262	u26⅝	25	26½	+1½
21¼	9⅝	Tandycft			11	162	u21⅜	21	21⅜	+⅜
11⅜	7	Tappan	.24	2.8	5	70	8⅝	8½	8½	+⅛
23⅝	8⅛	Techncr	.40	3.9	5	136	10¼	9⅞	10¼	+⅛
14½	7⅞	Tchncolr	.40	2.8	13	471	u15¼	14⅛	14½	+¼
14⅝	8⅝	Technicn			11	50	12	12⅛	12⅝	—½
45½	32½	Tektrnx	.48	1.1	14	188	43⅝	42⅝	43⅝	+¾
9¾	5½	Telecor	.40	4.3	7	32	9⅝	9¼	9⅝	
119¾	47⅞	Teledn	9.14t	8.5	6	411	109	106⅝	107	+1¼
13⅝	7⅛	Telprmt			21	449	11⅞	11⅝	11¾	+¼
6⅝	1⅞	Telex			17	1385	6⅛	5⅝	5⅞	+¼
33⅞	28	Tenneco	2	6.5	7	845	31¼	30⅝	31	+⅛
88⅛	81⅛	Tenc pr	7.40	8.5		112	87¼	87	87	+¼
125	104	Tennc pf	5.50	4.8		1	115	115	115	+⅜
14	7⅝	Tesoro				174	10½	10⅜	10½	+⅛
26⅛	18¾	Tesor pf	2.16	9.4		82	23	22⅝	22⅞	+⅜
30⅝	23¼	Texaco	2	8.0	9	3436	25¼	24¾	25	—⅜
40¼	22	TexCm	1.22	3.1	9	21	39⅝	39⅛	39¼	+⅛
47	37¼	TexEst	2.30	5.9	7	x291	39⅜	38⅝	29	—¼
28⅝	25⅛	TxET pf	2.40	9.0		x37	26⅝	26½	26⅝	+½
32⅝	28⅛	TxET pf	2.87	9.8		z1	29⅝	29⅝	29⅝	+¼
48⅝	38⅜	TexGT	2.64	5.9	8	38	45	44⅞	45	
27	18⅝	TexInd	1b	4.0	5	x18	25⅜	25½	25¼	+¼
93¼	61⅜	TexInst	1.68	1.9	17	347	88¼	87	87⅜	+⅜
12	7¾	TexInt			12	196	9⅝	9⅛	9¼	
35	24⅝	TexOGs	.36	1.4	7	668	26⅜	25⅞	26¼	
49½	36	TxPcLd	.40e	.9	18	2	45½	45½	45½	
23⅝	19¼	TexUtil	1.52	7.0	9	2826	21¾	21¼	21⅝	+½
34⅞	15⅛	Texasgf	1.20	5.8	19	108	20¾	19⅞	20⅝	+¾
45¼	36⅞	Texgf pf	3	7.5		14	40⅜	40⅛	40¼	+⅛
6¾	2¼	TexfInd				60	5⅝	5⅜	5⅞	
33¼	22⅛	Textron	1.60	4.9	8	233	22	32½	32⅞	—⅛
38⅛	28⅛	Textr pf	2.08	5.5		16	38	37½	37½	—⅜
29⅝	30¼	Textr pf	1.40	4.8		9	29½	29¼	29¼	—⅛
37½	21½	Thiokol	1.30	3.4	9	78	u38	37⅝	38	+⅝
47½	32⅜	ThmBet	1.20	2.6	15	53	46⅝	46¼	46⅝	+⅜
14¼	9⅝	Thomln	.40b	3.9	7	44	13⅜	12	13⅜	+¼
29	14⅞	ThmJW	1.50	5.2	7	5	29	28¾	28⅞	
12½	7¼	Thrifty	.52	4.2	12	155	12⅜	12	12⅜	+⅜
25	17½	Ticor	1.21a	5.0	6	271	24⅝	34⅛	24⅛	
26¼	18¼	Tidwatr	.80	2.7	8	138	21⅝	21⅜	21½	
30½	10⅝	TigerInt	.60	2.0	10	899	30⅞	29⅞	30⅛	—⅛
49	21⅜	TimeIn	1.50	3.3	9	478	44⅞	44⅛	44⅞	+⅝
21	22⅛	TimeM	1	3.2	10	103	u31⅛	30⅝	31½	+⅞
54	41	Timkn	2.60	5.4	7	00	47⅝	46⅝	47¾	+1⅝
18⅛	7¼	TishRt	13c			8	8¼	8⅛	8¼	
9½	5	TobinP			4	5	6⅝	6¼	6⅝	+½
31⅞	11⅜	ToddSh				185	30	28⅝	29¾	+1
26½	21⅝	TolEdis	2.12	9.1	8	43	23½	23⅜	23⅜	—⅛
26⅛	22	TolEd pf	2.21	9.6		7	23⅛	22	23	
12⅛	8	TonkaCp	.48	4.3		13	11⅛	11	11⅛	—⅛
12⅛	6⅞	ToolRol	.40b	3.8	9	15	10⅝	10⅜	10⅝	+¼
21⅜	11⅜	Tracor	.40	1.9	9	115	21⅜	20¾	20⅞	—½
41¼	30⅝	Trane	1.36	3.2	9	191	u43	41⅝	43	+1⅜
38⅛	32¼	TranUn	1.92	5.3	8	55	36½	36	36¼	+½
25¼	7¾	TWA			5	1571	u26	24¾	25⅝	+1
36⅛	17¾	TWA pf	2	8.8		19	22⅝	22½	22¾	+⅜
18	16⅝	TWA pf	1.90	11.		41	17¾	17	17⅜	
17⅝	12⅝	Transm	.80	4.5	7	1548	u17¾	17¼	17⅝	+¼
24¼	20⅛	TranInc	1.96	9.1		19	21½	21⅛	21⅛	+¼
23⅝	16¾	Transco	1.10	5.5	7	x236	20	19¾	20	+⅛
11¾	7⅝	Transcn	.52	4.7	8	68	11	10½	11	+⅜
99⅞	93⅜	TrGP pf	8.64	9.2		210	94¼	94¼	94¼	
27⅜	24⅜	TrGP pf	2.50	10.		1	24⅝	24⅝	24⅝	—⅛
15⅝	11¼	Trnsoh	.40b	2.4	4	74	u16½	15⅝	16½	+⅝
29⅞	21⅛	Tranwy	1.60	6.3	6	51	25⅝	25⅜	25⅜	—¼
38½	26⅝	Travlrs	1.48	4.6	5	452	37	36¼	36⅞	+⅜
42	32	Travelr pf	2	5.1		33	39½	29½	39½	
21	18⅛	TriCon	2.28e	12.		71	19¼	19	19	—¼
32¾	29⅝	TriCn pf	2.50	8.2		1	30⅝	30⅝	30⅝	+¼
2⅛	1¼	TriSoM				25	2⅛	2	2⅛	+⅛
10¼	7	Triaind				24	u10⅜	10	10⅜	+⅜
22⅞	18½	TriaPc			8	96	21⅛	20⅝	20⅝	—⅜
25	18⅝	Trintyln	1	4.8	6	43	21¼	20⅞	21	—¼
51¼	27½	Tropico	.90e	1.9	15	64	51	50¼	51	+½
17⅛	14½	TucsnG	1.32	8.1	8	210	16⅝	16⅜	16⅜	—⅛
40¾	20⅝	TCFox	1.20a	3.1	5	142	39⅜	38½	38¾	—⅜
24¼	15⅝	TwinDs	.90	4.2	8	4	21½	21⅜	21⅜	—⅛
23¾	12½	TycoLab	.40	2.2	5	70	18⅞	18½	18½	—⅛
32⅝	19¾	TylerCo	.70	2.2	8	83	32¼	21⅛	31⅞	—⅛
27⅞	17	Tymshr			14	458	u28⅝	27	28¼	+1⅜
		— U—U—U —								
37⅛	16¼	UAL	.80	2.1	5	1471	u37⅜	36⅜	37⅜	+⅜
35¼	17½	UAL pf	.40	1.1		1	u36⅝	36⅝	36⅝	+⅜
25⅛	18⅛	UGI	1.56	7.6	7	22	20½	20¼	20½	+⅜
31⅛	27½	UGI pf	2.75	9.8		z200	20½	28⅛	28⅛	—⅜
18¾	15¼	UMC	1.20	7.1	7	42	16⅞	16⅝	16⅞	
4	1½	UMET Tr				63	2	1¾	2	+¼
24½	17⅝	UVInd	1	4.9	5	75	20¼	19½	20¼	+½
66½	61	UVIn pf	5.50	8.9		1	62	62	62	+1
27⅞	18	UARCO	1.40	5.9	6	27	23⅞	23¾	23¾	
13½	9⅝	Unarco	.76	5.8	8	9	13⅛	12	13⅛	
56⅛	48⅝	UnINV	3.73e	6.8	7	20	55⅜	54⅝	55⅜	+⅜
27½	11¼	UnBncp	.92	3.6	13	114	25½	25¼	25½	+⅜
53⅞	36⅛	UCamp	2	4.2	10	298	47⅞	45½	47⅞	+2⅜
48⅝	36	UnCarb	2.80	7.0	7	x618	40⅛	39	40⅛	+1⅜
8⅞	6⅜	UnCmrce			12	38	7⅝	7¾	7¾	—⅛
6½	4½	UnionCo			8	75	5⅝	5⅛	5¼	
16½	13½	UnElec	1.36	9.2	8	311	14¾	14⅝	14¾	+⅛
41½	35¼	UnEl pf	3.50	9.9		z50	35¼	35¼	35¼	
53½	45½	UnEl pf	4.50	9.7		z40	46½	46½	46½	
76⅞	66	UnEl pf	6.40	9.3		z1700	68¾	68¾	68¾	+1⅜
30⅞	26½	UnEl pf	2.72	18.		2	27	27	27	
94	80⅝	UnEl pf	8	9.0		3	81⅛	80½	81½	
56⅝	45⅝	UnOCal	2.40	4.9	6	230	49	48⅝	48⅞	+⅛
53⅞	40⅞	UPacC	2	4.5	9	720	45	44⅝	44⅝	
10⅝	7	Uniroyal	.50	6.9	12	184	7¼	7⅛	7¼	+⅛
91	77½	Uniryal pf	8	10.		z230	78½	70¼	78¼	+¼
10½	6⅝	UnBrand			18	136	10⅝	10	10⅝	
16½	12⅞	UnBrd pf				4	15⅞	15⅞	15⅞	+¼
35¾	28⅝	UEnRs	2.08	6.2	5	93	33¾	33	33½	—¼
22⅞	13⅜	UFinCal	1	4.3	5	110	u23¼	22⅝	23	+½
22½	16¼	UnGrly	.12	.6	8	104	19⅛	18⅛	19	+½
29¾	25⅝	Uillum	2.56	9.9	8	290	26⅛	25⅝	25⅞	—¼
24½	15⅝	UnitInd	.80b	4.6	6	27	17⅜	17⅜	17⅜	+¼
14	5⅝	UnitInn	.18	1.2	18	35	15	14¾	15	
12⅞	10⅝	UJerBk	1.04	8.6	6	47	12⅜	12⅛	12⅛	
34¼	24	UNucl	.40	1.5	8	150	27½	26½	27	+⅜
2⅜	1⅛	UnPkMn				9	2	1⅞	2	+⅛
19⅝	12⅞	UnRelg	.72	4.2	4	10	16¾	16⅝	16¾	—⅛
16⅞	14⅝	USFoS	1.44e	9.1		24	15⅞	15½	15⅞	+¼
36¾	28¼	USFId	2	6.3	5	254	31⅞	31½	31¾	+¼
30	21	USGyps	1.80	6.1	5	656	30	29½	29½	—¼
26⅞	22⅝	USGy pf	1.80	6.7		31	u27	26¼	27	+½
9⅝	6¼	USHom	.32	3.3	5	1216	u 9⅝	9⅜	9⅝	+⅛
9⅞	6¼	USInd	.52	5.9	5	136	8⅞	8⅝	8⅞	
18¼	11¾	USLease	.48	2.6	7	288	u18⅛	17⅞	18⅛	+⅛
6½	3⅝	US Rty			49	9	5½	5⅜	5⅜	—⅛
28⅞	19½	USShoe	1.32	5.4	7	50	24½	24¼	24½	+¼
36¼	24⅞	USSteel	1.60	5.6	26	x1194	28⅝	20½	28⅝	+½
36⅛	27	USTobc	1.60	4.6	12	14	35¼	35	35	—⅛
47	32¼	UnTech	2	4.3	8	1530	46	45⅝	46	+⅜
128	99½	UTch pf	7.32	6.0		4	123½	122¼	122½	—½
62	59¼	UTch pf	3.87wi	6.3		464	61⅞	61¼	61⅞	+⅜
21	17⅜	UniTel	1.36	6.9	8	491	19⅝	19½	19⅝	
26	21½	UnIT 2pf	1.50	6.2		82	24⅜	24⅜	24⅜	—⅛
16⅝	7½	Unitrod	.20	1.3	11	84	15⅞	15⅝	15¾	—⅛
9⅝	8⅛	Univar	.56	6.2	8	36	9	8⅞	9	
21⅞	21⅜	UnivFd	1.20	4.3	9	16	29½	29½	29½	—¼
24	17⅛	UnLeaf	1.04	5.0	9	47	21⅜	20¾	20¾	—⅞
52¼	32¼	Uplohn	1.32	2.6	15	339	52	51	51½	—⅜
23¼	15⅞	USLIFE	.58	2.5	8	455	u23⅜	22⅝	23⅜	+½
12½	10¼	UsifeF	.96a	8.9		28	10⅞	10¾	10¾	
21⅞	17¾	UtaPL	1.60	8.3	10	84	19½	19¼	19⅜	
34⅞	29⅝	UtPL pf	2.80	9.0		14	31½	28⅞	31¼	+½
		— V—V—V —								
21⅝	16½	VF Cp	1.20	6.6	6	11	18⅛	18	18⅛	—⅛
19	10⅝	VSI Cp	.50	2.6	11	72	u19¼	18⅝	19¼	+⅜
9⅝	6⅝	ValleyIn	.40	5.6	17	29	7⅜	7⅛	7⅛	—¼
20⅝	14¾	Varian	.40	2.2	12	145	18¼	17¾	18⅛	+⅛
15	8¾	Varo	.32	2.7	5	105	12⅜	12	12	—¼
9¼	5⅝	Vendo				75	8⅛	7⅝	8	+⅛
3⅜	2⅛	Venice				20	7⅜	2¼	2½	
15⅛	13½	VestSe	1.36e	9.8		21	13⅞	13⅝	12⅞	+¼
24½	14⅝	Viacom	.25	1.1	13	83	21⅞	20⅞	21⅞	+1¼
15¾	12½	VaEPw	1.32	8.7	7	954	15⅜	15	15⅛	
104	87½	VaEP pf	8.84	9.6		z370	91¾	00	91⅝	+¾
98	90⅛	VaEP pf	8.60	9.2		z70	92⅛	92⅛	92⅛	—⅞
110	96	VaEP pf	9.75	9.6		z450	101½	101½	101½	+1½
32¾	28	VaEP pf	2.00	9.7		13	29⅞	29½	29¾	—⅛
91⅝	77¼	VaE pf	J7.72	9.7		z50	00	00	80	+1½
88	74	VaEP pf	7.45	9.6		z10	78	78	78	
16	5¼	Vornado				2257	15¼	13⅝	14⅛	—1⅜
29	21⅞	VulcnM	1.30	4.4	8	60	u30¼	20	29⅞	+⅞
		— W—W—W —								
48	26¼	WUI	1	2.1	12	25	u48½	47¾	48½	+⅛
14⅝	10	Wabash	.50	2.5	4	51	14⅝	14	14⅛	
21	15⅛	Wachov	.48	3.6	9	11	19	19	19	
5½	3⅞	WachRty				51	5⅜	5¼	5⅜	+⅛
25⅝	14⅛	WalMrt	.22	.9	16	271	24¾	24½	24½	—½
29⅛	15⅛	Walgrn	1.30	4.5	10	127	29⅛	28⅝	28⅞	+⅛
31¾	24	WlkrA	1.40a	4.4	8	45	21½	21⅜	21½	
27⅞	17⅜	WallBus	.76	2.8	9	121	27½	27	27½	+½
29¾	21	WalMu	1.20b	5.1	3	54	23⅝	23¼	23⅝	+⅜
33⅜	25½	WaltJm	1.60	5.0	6	243	23¼	30¾	22¼	+2
36	27½	WaltJ pf	1.60	4.7		8	34	23⅛	33¾	+2¼
12⅝	6¼	WardFd			13	100	10⅝	10¼	10⅝	—⅛
12⅛	6¼	Warnaco			5	134	12	11¾	11⅞	+⅛
28¾	19	WarnS	1.60	5.7	8	x30	28¼	27⅞	28⅛	+⅝
49	25½	WrnCom	1	2.1	9	540	48¾	47⅝	48⅛	+½
32½	23⅝	WarnrL	1.20	4.8	12	x736	29⅞	29⅝	29⅝	
26⅝	23	WashGs	2.28	8.9	0	9	25⅝	25½	25½	—⅜
28	17½	WshNat	1.20	4.3	7	11	27¾	27½	27⅝	—⅛
27⅞	19½	WashSII	1.40	5.5	7	x17	25⅞	25¼	25½	—⅛
22½	21⅜	WshWt	1.92	8.5	8	19	22⅝	22⅜	22½	—⅛
26⅞	14⅝	WasteM	.50	1.8	12	252	u20	26⅞	27⅞	+1
24⅝	16½	WatkinJ	.40	1.8	14	104	23¼	21¾	21¾	+¼
7⅝	5⅞	WayGos	.48	7.4	7	9	6½	6⅜	6½	+⅛
19⅞	17¼	WayG pf	1.60	9.1		4	18	17½	17½	—¼
6⅞	5⅛	WeanUn	.20	3.1	4	50	6½	6⅜	6½	
14½	12½	Wean pf	1.26	10.		12	12½	12½	12½	
25⅝	9⅝	WebbD	.20	.9	13	1121	22½	21½	22	+½
35	25½	WeisMkt	.94	2.7	9	x6	u35½	35	35½	+½
30	24	WellsF	1.40	4.8	6	297	29½	28	29¼	+1⅜
14½	11¾	WelFM	1.17e	8.9	10	x42	13¼	12⅞	13⅛	+⅜
56¾	49⅝	WIPP pf	4.50	9.0		z100	50⅛	50⅛	50⅛	—⅛
40	31⅛	WIPtPe	2.40	7.6	5	40	32	31½	31⅝	—¼
10⅞	9½	WstctT	.68	6.3	9	2	10⅞	10⅞	10⅞	
13⅝	6¼	WnAirL	.40	2.9	7	z859	u13⅞	13½	13⅞	+⅜
34	22⅛	WAir pf	2	5.8		115	u34⅝	33½	34⅝	+⅝
40½	29¼	WnBnc	1.70	4.2	7	74	40½	40⅛	40⅛	—⅛
21⅜	19	WnNoA	.40b	1.3	10	261	31¼	30⅞	31¼	+½
34⅝	17⅞	WPacIn	1	2.9	5	88	34¾	34	34¾	+½
30⅝	16¼	WnPubl	.88	5.0	11	29	17½	17⅜	17½	
20⅛	15⅛	WUnion	1.40	7.6	8	190	18½	18	18⅛	+⅛
58½	49⅛	WnUn pf	4.00	9.2		2	22	53	53	+½
12¾	10⅝	WUn dpf	1.18	10.		53	11⅜	11⅛	11¼	—¼
27¼	22½	WUTI pf	2.56	11.		6	24⅛	24⅛	24⅛	—⅛
24⅛	16⅝	WestgEl	.97	4.0	7	x3077	u24⅜	23⅝	24⅜	+½
56⅛	45	Wstg pf	3.80	8.3		y100	45¾	45¾	45¾	+1¼
29⅝	22⅛	Wstvac	1.20	4.1	9	81	u29⅞	29	29⅝	+¼
24⅝	14⅝	Weybrg	1.08	5.9	6	17	18½	18¼	18¼	—⅛
33⅝	20⅜	Weyerhr	.80	2.8	12	x691	29⅛	28⅝	28⅞	—⅛
50⅜	38⅛	Weyr pf	2.80	6.2		5	45¼	44⅞	44⅞	—½
40⅝	26	WheelF	1a	2.5	13	225	40	39⅛	39¾	—½
42¾	35¼	WheelF pf	2	4.8		17	42	41⅞	42	
13¼	8	WheelPit				27	11⅞	11	11¾	
60	39	WhelPit pf	6	13.		z100	47¾	47¾	47¾	+½
48½	32	WhelPit pf	5	13.		z480	37½	37¼	37½	+¼
25¼	20	Whirlpl	1.20	5.3	7	401	22⅞	22⅝	22¾	+⅛
24⅞	19¼	WhitC	1.20	5.6	5	79	21¼	20⅞	21¼	+⅛
43¾	40½	WhitC pfC	3	6.9		2	43⅝	43⅝	43⅝	
11¼	6½	WhiteM				270	9	8¾	8⅞	+⅛
15⅝	5⅞	Whittak	.15e	1.0	9	228	14⅞	14⅝	14⅞	+⅜
19⅝	13⅛	Wickes	.92	5.4	6	65	17¼	17	17	—¼
11⅝	6⅛	Wiebldt	.40	4.3	11	7	9⅜	9⅛	9⅜	+¼
23⅛	16½	Williams	1	5.0	11	447	28⅛	19¾	19⅞	—⅛
10	6⅛	WilshrO	.14	1.6	25	58	9	8⅝	8⅝	—⅜
43½	33⅝	WinnD	1.68	3.9	12	130	43	41⅝	42¾	+1⅛
4⅝	3⅛	Winnbgo			27	90	4	2⅞	4	+⅛
15¼	11	WinterJ	1	8.7	18	28	11½	11⅜	11½	
31¼	26⅛	WisEP	2.24	7.8	8	203	28¾	28⅝	28⅝	+⅜
109½	100¼	WisE pf	8.90	8.8		z20	101½	101½	101½	
23⅞	19½	WisGas	1.92	8.4	7	111	23⅛	22⅝	22¾	
23	18⅝	WiscPL	1.76	8.5	9	749	21⅛	20⅝	20¾	+⅛
21⅛	17½	WiscPS	1.62	8.0	8	366	20½	20⅜	20⅜	+⅛
21¾	20⅛	Wilco	1.20	5.3	7	265	u22⅞	21⅞	22⅞	+1⅛
14⅝	10½	WitfrR	.40a	4.6	7	58	13	12¾	13	
7⅞	4⅛	WolvrW	.24	3.3	7	202	7¼	7⅛	7¼	+⅛
16	10⅝	Womelc	.52	3.4	9	148	15¼	15	15⅛	
9⅝	6½	WoodC	.40	4.4	6	84	9¼	8¾	9	
25⅝	16¾	WoodPt	.40	2.0	9	40	20⅛	19¾	19⅞	—⅛
21⅞	17½	Wolwth	1.40	7.3	6	571	19⅛	18⅞	19⅛	+⅛
32½	26⅛	Wolw pf	2.20	7.7		9	20⅞	20½	28½	
6⅞	3⅝	WorldAir			28	514	u 7⅜	6¾	7¼	+½
96⅛	64¾	Wrigly	2.40a	3.5	10	20	69⅞	68½	69¼	+¾
12⅛	7½	Wurltzr	.48	4.6	6	7	10¾	10½	10½	—¼
18⅝	10⅝	Wyloin	.72	4.2	8	63	17¼	16¾	17¼	
10⅛	5¾	WyleLb	.36	4.0	7	12	9	8⅞	9	+⅛
5⅜	2	Wyly				110	4	3¾	4	+⅛
		— X—Y—Z —								
56⅜	40½	Xerox	2	3.5	11	1444	u57¾	56⅜	57¾	+1
42½	21⅛	XTRA	.64	1.5	5	191	u43	41⅞	43	+¾
23	9⅝	Yates	.20	.9	12	34	23	22½	22⅞	+⅝
18¾	13⅞	ZaleCp	1	5.5	8	50	18¼	18⅛	18⅛	
14⅝	11⅛	ZalepfA	.80	5.7		4	14	14	14	+¼
19¾	10⅝	Zapata	.30b	1.9	30	72	16⅛	15¾	15¾	—¼
14½	6	ZayreCo			6	207	14⅛	13⅝	14	+⅛
22⅞	11⅛	ZenithR	1	6.0		487	16¾	16⅛	16¾	+⅜
18⅛	13⅝	ZurnInd	.68	3.9	8	199	17⅝	17	17¼	+¼

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

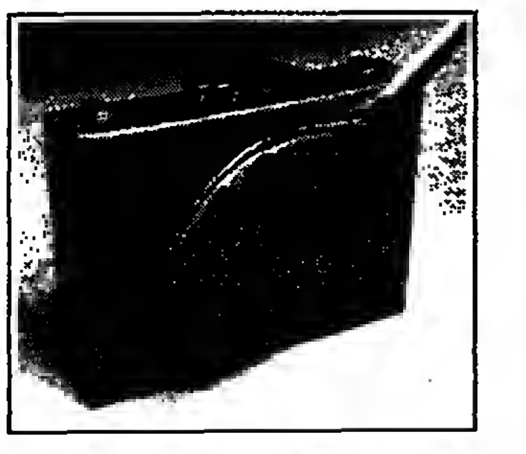
Closing Prices, July 31, 1978

AELInd	8⅝	8¾
AFAProt	8¾	9¼
AVMCp	3⅛	2⅞
AddisnW	8⅞	9⅝
AdvRoss	2½	2⅞
AdvMicr	29¼	29¾
AlexAlex	43	63½
Alicolnc	18¾	19¼
AllynB	13⅛	14¾
AFinCo	23¾	24¾
AFurn	3	3¼
AGreet	12½	12⅞
AMicros	23	22½
ATvCom	47¾	49¼
AWeldng	15½	16½
Amterr	3⅛	3 5-16
Anadite	7⅞	8¼
AnheusB	25⅞	26⅜
AntoCp	8⅝	9¼
ArdMay	2⅛	2⅝
ArkWGs	17¼	18
AsdColo	22¾	32
AtlGasLt	16⅛	16⅛
BairdCp	6⅞	7⅜
BangHE	14¾	15¼
BkomRt	13	13⅛
BasicRs	3⅝	4⅛
BassettF	10	18¾
BaylsMk	10⅛	10⅞
Bealine	8	8½
BelzLab	36¾	37½
BibbCo	11⅜	11⅞
BirdSon	29	30½
Birtchr	2	2⅜
BlkHBIP	28⅞	29⅝
Bonanza	6½	6¾
Brinks	7⅛	7⅝
BrookS	30	31½
BrwTom	22½	22
Buckbee	5⅝	5⅞
Buckeye	15	15⅛
BurnupS	5⅝	5¼
CalWtSv	31	32½
ConradH	2⅝	3⅛
CapSwCp	9⅝	10
CapInAir	3	3⅜
Captech	14⅝	14⅞
CareCp	8½	9¼
CenVtPS	15⅝	15¾
ChmLea	24¾	25¼
ChesUtl	10½	11¼
CircleF	5¼	6¼
CitzUtA	27	27½
CitzUtB	34	34¾
ClarkJL	33½	35
ClowCp	12⅝	13⅜
ColuVent	2¼	3
ComCIH	18⅛	18⅜
CmtShr	32½	35
CowTel	29⅝	30¾
ConnGen	30	30½
ConPap	51¾	52¾
Crawfd	28	29
CrossCo	32½	22¼
CutlrFed	1¼	3
DanlyM	20¼	21¼
DataDLb	8⅝	8¾
Data 100	20	20½
DaytMal	25	37
DeklbAg	21	21¼
DeLuxC	30¼	33
DetCanT	13	14
DetIntB	21⅛	22¼
DeweyEl	1⅜	2¼
DiaCryS	25¼	26
DixnCru	27½	29
Docutel	4½	4⅞
DollrGn	10¼	10¾
Donldsn	30¾	31
DorchGs	18¼	10½
DoyleDB	26⅝	27⅛
DunkinD	16⅝	17¼
Duriron	26	27
Eberline	6½	7
EconLab	21	21½
ElPasEl	11½	11⅞
ElderBe	7¾	8½
EleNucl	5¼	6
ElModul	7½	8¼
EnrDev	20¾	21⅛
Entwistl	4¾	5½
EatOil	18	19
EthanAl	30¼	21
Fabri	1 5-16	1 9-16
FldUnLf	27⅛	27¾
Fingrht	11⅜	11¾
FlBkSvs	38¼	39
FlBostn	19¾	20½
FlEmpSt	11	11½
FtWnFin	6⅜	6⅝
Flickgr	11⅛	12⅛
FlaWatU	½	⅝
ForestO	16⅛	16½
Formigil	2⅝	2⅞
FrankCo	7⅞	8⅛
FrankEl	13¾	14¼
Frndlce	14½	15
GnRlEst	7½	9
GnReins	179	183
GovEFn	13	13¾
GreenMt	12⅝	12⅞
GreyAdv	30	33
GlfInlst	13	14½
Gvrodyn	4	4½
HrpRow	14¼	14¾
HarpGp	17¼	17¾
HartfNt	14¼	14¾
HenredF	22	22¼
Holobm	2½	3
Hoover	11¾	12¼
HorizRs	1⅞	2⅝
HudsPap	43	45
HyattCp	16⅝	17⅛
HyattInt	10⅝	11⅛
IndNucl	5¾	6¼
Introind	3¼	3¾
IntelCp	53	54½
IntrcEnr	7¼	8¼
Intermk	10¾	11½
IntmtGs	15¾	16¼
InBkWsh	8½	8⅞
IwaSoUt	25⅝	26⅜
JamWPr	9⅝	9⅞
Jamsby	18	18¾
JufyFd	½	1
JaslynM	19⅛	20¾
KaisStl pf	18¾	19½
Kalvar	2¼	3⅜
KamanA	36¾	37¾
KampAm	14⅛	15
KateGre	⅝	1⅛
Kaysam	3	3¼
KearnyT	17½	17⅞
KellySv	36½	38
Keuffel	13⅛	14½
KeyeFib	27⅜	27⅞
KeyCFd	12¾	13¾
KeysInt	23⅛	24
Kimball	18⅛	18⅝
KingInt	10½	11¼
KnapeV	17	18
Kratos	20	21½
Lancein	19¾	20½
LandRes	2⅞	3⅜
LaneCo	23⅛	24⅛
LtdStor	14½	17¼
LinBcst	37⅜	37⅞
Logetrn	15¾	16¾
MadsGE	14⅛	16⅛
MajorRt	2⅜	2⅞
Mallkrt	31¾	32¾
MatAsst	18	18⅛
MaulLP	24½	25⅛
McCorm	14½	15
McQuay	19	19⅝
MidsxW	28	21
MdldCap	11⅛	12
MdlRes	2 5-16	3½
MdlBks	25	26
Millior	28⅝	29⅞
MissVlG	17¾	18⅜
MonfCol	6⅞	7¼
MooreS	19½	20¼
MoorePa	18⅝	19¼
MoraRes	3½	4¼
Mostek	20½	20⅞
MotchM	12½	13½
MatClub	5⅞	6⅞
Mueller	23¼	24¼
NaragCo	21	22½
NatGOil	16¼	17¼
NatLibty	8	8⅜
NSecRsh	5⅛	6
NwideRE	14⅛	15½
NJNGas	15⅝	16⅛
NielsnA	26⅞	27⅜
NielsnB	26¾	27¼
NoCarGs	10½	10⅞
NoEOl un	57	50
NwlNGs	10½	10⅞
NwstPS	18	18½
Noxell	17¾	18¼
OgilvyM	56¾	57½
OhFerro	8¼	9¼
OttorTP	20⅝	21⅛
OversAir	6⅝	6¾
PCAInt	12⅝	12⅞
PabstB	17⅝	18⅛
PacGaR	23½	34¼
PauleyP	8¾	9½
PeerMf	9½	10¼
PennEnt	16⅛	17⅛
PeterHH	19¼	28
Petrolil	44¾	45¾
Pettibon	26¾	27¾
PiedAvt	12	12½
PierceSS	10¾	11¼
Pinkrtn	22	24
PionHIB	22¾	22¾
Plastline	2½	3½
PogoPd	12⅞	12¾
Passis	1¾	2¼
Proarp	1¾	2⅛
PbSvNC	11⅛	11⅛
PuritBen	21¼	22
PutDCap	8¼	8½
QualInns	4⅝	4¾
RapenPr	7⅝	7⅞
Rahall	20	21
Raychm	67	69
Raymnd	23½	24⅛
RecoEqp	12½	12⅞
RoadEx	37	37¾
RobbMy	29⅝	30¼
Roselon	2¾	4⅜
Rouse	9	9¼
RusStov	16⅛	16⅝
Sadlier	3⅝	4⅛
ScanDat	4 9-16	4 13-14
ScripsH	47	50
SecPac	34	34⅝
SelsDett	6⅞	7¼
Svcmstr	26¼	27¼
Shawmt	32½	33½
SolidSIS	7	8
SCalWtr	14⅝	15¼
SwGsCp	11⅝	13
SwElSv	15¾	16½
Standyn	34½	34⅝
StdRegis	22¼	32¼
StanHP	19½	20½
SterlSl	5⅝	6⅝
StrawCl	31½	22
SuperEl	7¼	7⅞
TIME DC	7⅝	8¼
Tampax	32¾	33⅜
TecumP	59	41
Tennant	30½	32½
Tiffany	17⅝	18⅜
Tiprary	12	12½
ToscoCp	6¼	6½
TrnsOcO	17½	18⅛
TricoPd	54	55½
TritnOG	5	5½
TysonFd	36	37½
UnMcGll	8⅝	9¼
USSurg	17¼	17¾
USTrck	15	15½
UVaBsh	25⅝	26⅛
UoPenP	18½	19¼
ValyGas	9⅝	10⅝
VanDusn	17½	18¼
VanceSn	5⅝	5⅞
Velcro	8⅝	9¼
VaNBsh	22¾	23½
WsaNGs	14⅞	15⅜
WebbRs	13	13¾
WghtWa	22⅝	22⅞
Weldtrn	3	3⅜
WiolnMg	7¼	7¾
WellsGo	3⅞	3⅞
WinMtg	3⅝	4
WstmdCl	32½	33¼
WoodLot	25¼	26½
WWEngy	4 5-16	4 9-16
WrightW	6⅝	7¼
ZionUt	31⅛	32¾

Eurocurrency Interest Rates

	Dollar	D-Mark
1 M.	8 1/16 - 8 3/16	3⅜ - 2½
2 M.	8⅝ - 8⅝	3 7/16 - 3 9/16
3 M.	8⅝ - 8⅛	3½ - 3⅝
6 M.	8 15/16 - 9 1/16	3⅞ - 4
1 Y.	9 - 9⅛	4 - 4⅛

	Swiss Franc	Sterling
1 M.	1⅛ - 1¼	10¾ - 11
2 M.	1⅝ - 1¾	10⅞ - 11⅛
3 M.	1 13/16 - 1 15/16	10⅞ - 11⅛
6 M.	2 - 2⅛	11¼ - 11½
1 Y.	2⅛ - 2¼	11½ - 11¾



Toronto Stocks

Closing Prices July 31, 1978

Quotations in Canadian funds.
All quotes cents unless marked $

	High	Low	Close	Ch'ge
36652 Abitibi	$14¾	14½	14⅝	+ ¼
200 Acklands	$13	13	13	
1225 Agnico E	$6¼	6¼	6¼	+ ⅛
19355 Alta Gas A	$15⅝	15⅜	15⅜	— ⅛
300 Algo Cent	$18⅞	18⅝	18⅝	— ¼
11077 Am Bonza	$37⅛	35½	35½	— ⅞
4650 Andres W	$20	19	19⅞	+ ⅞
6050 Argus C pr	$16⅞	16¼	16¾	+ ¾
14450 Alco A	$14⅝	14⅜	14¼	+ ⅜
1785 BP Can	$16¾	16½	16¼	
7100 Banister C	$11¾	11½	11½	— ⅜
7388 Bank N S	$22	21¾	21⅞	
3500 Baton B	$12	12	12	
108 Beth Cop A	$15¼	14⅞	15¼	
2661 Block Bros	$9	9	9	
8490 Bralor Res	$7½	6⅞	7½	+ ½
4775 Bramalea	$11⅝	11⅜	11½	— ¼
6300 Bramedo	155	152	153	+ 3
16100 Brenda M	$11	10⅝	11	+ ¼
22367 BCFP	$31⅛	30	31⅛	+1⅛
10384 BC Phone	$16¾	16⅛	16¾	+ ⅛
3800 Brunswk	350	350	350	
3175 Budd Auto	$12½	12⅛	12⅜	
3342 Burns Fds	$12¾	12⅝	12⅝	— ⅛
137 CAE A	$16⅞	16⅞	16⅞	+ ⅛
15015 Cad Frv	$14¾	14⅝	14⅝	
1984 Cal Pow A	$39⅞	39¾	39⅞	
12317 Camflo	$17⅛	17	17	
14500 C Nor West	$12¼	12	12⅛	+ ¼
300 C Pakrs C	$22	23	22	
4780 Can Perm	$10¼	10	18⅛	+ ½
21 Can Trust A	$25¼	25	25¼	— ½
3391 C Tung	$18⅞	10⅛	18⅞	+ ¼
1900 CCablesy A	$10	17½	18	+ ½
5500 Cdn Cel	$7½	7⅜	7⅜	+ ⅛
20 CGE	$26½	26½	26½	—1½
5348 CI Bk Com	$28⅜	28½	28⅜	
6931 Cdn Tire A	$27	26½	27	+ ¼
5434 C Utilities	$16⅞	16¾	16⅞	
15 Candel Oil	$15⅝	15⅝	15⅝	— ½
13430 Cassiar	$10⅛	10⅛	10⅛	
13900 Celanese	365	360	360	
8961 Chieftan D	$28¼	26⅝	28¼	+1½
320 CHUM	$10½	10	10	— ½

	High	Low	Close	Ch'ge
950 C Holliday I	$8⅞	0⅞	0⅞	+ ½
135 Con Bldg	355	355	355	—45
8510 Con Distrb	$16½	15⅝	16½	
5463 Cons Gas	$19	18¾	18⅞	— ½
10520 Con Fardy	340	330	335	+10
2900 Conwest	$6⅜	6⅛	6⅛	— ½
2050 Craigmt	370	355	370	+15
4200 Crush Intl	$14½	14½	14½	— ¾
5750 Cyprus	$8	0	0	— ⅛
14210 Daon Dev	$9¾	9½	9¾	
2115 Denison	$76⅞	76½	76¾	
10850 Dicknsn	$7¼	7⅛	7¼	
4930 Dofasco A	$28½	28	28¼	+ ¼
710 Dom Store	$10	17¾	18	+ ⅛
2250 Du Pont	$15	14¾	15	+ ¼
700 Dylex L A	$12¾	12¾	12¾	— ⅜
4 East Mal	355	355	355	—40
125 Electra A	335	335	335	—10
2500 Emco	$8½	7⅞	8½	+ ⅜
4190 Falcon C	$5⅝	5⅛	5⅝	+ ¼
1125 Fibrg Nik A	$24¾	24¾	24¾	— ¼
4350 Fed Ind A	$5⅝	5½	5½	
500 Fed Pion	$31	30¾	31	
50 Ford Cnda	$73	73	73	+ ¼
4000 Francana	$9¾	9¼	9¼	— ¼
395 Fraser A	$37⅞	37⅛	37⅞	+ ¼
100 Fruehauf	$9½	9½	9½	+ ¼
1125 G M Res	415	410	410	
700 G Distrb A	$6⅞	6⅞	6¾	
3100 G Distrb w	165	155	165	+10
9500 Gibraltar	$5⅝	5¼	5¼	+ ⅛
100 Goodyear	$16	16	16	
2000 Granduc	41	40	40	
6124 Gt Oil Sds	$7½	7⅜	7½	+ ¼
1830 GL Paper	$33¾	33⅜	33⅜	— ⅛
116 Greyhnd	$20¼	20¼	20¼	+ ⅜
200 H Group A	495	495	495	
2200 Hard Crp A	315	310	315	
700 Hawker A	$8	7⅞	0	
778 Hayes D A	$8⅞	8¾	8¾	— ⅛
39170 H Bay Co	$23¼	23	23⅛	— ⅛

	High	Low	Close	Ch'ge
8562 IAC	$20	19¾	19⅞	
1900 Indal	$13⅞	13⅝	13⅞	+ ½
70 Indusmin	$10½	10½	10½	— ½
2400 Inland Gas	$12	11⅞	11⅞	+ ⅛
5550 Inter-City	$7¾	7⅝	7⅝	— ⅛
7744 Int Mogul	$6	5¾	6	+ ⅛
10335 Int Pipe A	$16½	16⅜	16⅜	— ⅛
1800 Ivaco A	$10⅞	10¾	10⅞	+ ¼
2700 Jannock A	$20	20	20	
1487 Jannock B	$20	20	20	
26150 Kaiser Re	$14½	14¼	14⅝	
400 Kelsey N	$21⅞	21½	21⅞	+ ½
3935 Kerr A A	$12¼	12⅛	12⅛	
1065 Labatt A	$22	21⅞	21⅞	+ ½
13120 Lacana	$7⅜	7⅛	7⅛	— ⅛
100 LOnt Cem	410	410	410	
2000 LL Lac	275	265	275	
500 Lob Co A	435	430	430	— 5
1450 Lob Co B	430	425	425	+ 5
12750 MICC	$11¼	11⅛	11⅛	— ⅜
1400 Mclan H A	$16⅞	16¾	16⅞	
22585 MB Ltd	$20⅝	20¼	20⅝	
20 M Lf Mills	$19¾	19¾	19¾	— ¼
300 McGraw N	$8½	0½	8½	
4170 Moore	$37½	37⅛	37¼	— ¼
18660 Murphy	$12⅞	12⅝	12⅞	+ ½
15328 Noranda A	$29⅞	39⅛	29⅞	+ ⅜
11162 Norcen	$16½	16⅜	16⅜	
18675 NTecm B w	$14⅛	14	14⅛	
2900 Nowsco W	$50	49⅞	50	
10450 Oakwood P	470	450	455	—15
2500 Ocelot B	$14	13⅞	14	
3400 Orchan A	355	335	345	—10
22385 Oshawa A	$8⅝	0	8½	— ⅜
6454 Pamour A	$7⅝	7¼	7¼	
300 PanCan P	$35⅝	35⅛	35⅛	— ⅜
7280 Pembina	$6¾	6½	6½	— ¼
1005 Petrofina	$21¼	20⅝	20⅞	— ⅛
594 Pine Point	$21½	21	21	— ⅛
200 Placer	$23⅛	22⅝	23⅛	+ ¼
1700 Rom	$11⅞	11¾	11¾	— ¼

	High	Low	Close	Ch'ge
1000 Redpath A	$15⅝	15½	15½	
17200 Rd Stenhs A	$10¾	10½	10⅝	+ ½
3860 Reichhold	$11	10¾	10⅞	+ ½
3910 Revnu Prp	111	110	110	— 1
450 Roman	$28	27⅞	28	+ ¼
107 Rothman	$23½	22⅞	23⅛	+ ½
3450 Sceptre	$8⅛	0	0	— ⅛
100 Scotts A	$9	9	9	
6700 Shell Can	$14¼	14⅛	14¼	
24950 Sherritt A	$6⅛	5⅞	6⅛	+ ¼
9900 Siebens	$34⅞	33¾	33¾	— 1
200 Sigma	$40½	39½	39½	— ½
11276 Simpsons	$5⅞	5⅝	5⅝	— ⅛
400 Simpson S	$8	8	8	
900 Slater Stl	$10¼	10⅛	10¼	+ ⅛
1570 Southm A	$24⅝	24⅜	24⅜	
4135 $1 Brdcst	$13	12	13	+ ¼
27935 Stelco A	$26½	26¼	26⅜	+ ⅛
200 Steep R	260	260	260	
264 Teck Cor A	$6¼	6¼	6¼	+ ⅛
25 Teck Cor B	$5⅝	5⅝	5⅝	— ⅛
8020 Teledyne	$8¼	0	8¼	+ ⅜
456 Tex Can	$44⅛	44⅛	44⅛	— ⅛
11800 Thom N A	$14¼	14⅛	14⅛	
2701 Tor Dm Bk	$20⅝	20¼	20⅜	+ ⅛
1000 Torstar B	$16½	16⅛	16⅛	— ¼
2304 Traders A	$18⅝	18⅜	18⅜	— ⅛
3285 Trns Mt A	$9	8⅞	9	+ ¼
215650 TrCan PL	$16⅝	16⅛	16⅜	+ ⅛
3735 UGas A	$11⅜	11⅛	11⅛	— ⅛
4400 Union Oil	$19½	19⅛	19⅛	— ⅜
800 U Keno	$10⅜	10½	10⅜	
1600 U Siscoe	$8⅛	0	8⅛	+ ⅛
300 Van Der	450	450	450	
6138 Voyager P	$14	13½	14	+ ½
1200 Weldwod	$17¼	17⅛	17¼	+ ¼
12500 West Mine	395	390	390	
700 Weston	$19	18⅝	19	+ ¼
1350 Woodwd A	$18⅞	18½	18⅞	+ ¼
15285 Yk Bear	$6⅞	6⅛	6¼	
5000 Yukon C	270	265	265	+ 5

Total sales 4,799,240 shares

Montreal Stocks

Closing Prices July 31, 1978

Quotations in Canadian funds.
All quotes cents unless marked $

Sales Stock	High	Low	Clos	Chg.
100 AlgomaSt	$22¾	22¾	22¾	— ¼
300 Basic Res	455	455	455	—5
300 CanSo Ry	$44	44	44	
1125 Con Bath	$30½	30	30⅛	+ ⅜
2000 FCA Int	295	295	295	
230 GazMetro	$5⅝	5⅝	5⅝	+ ⅛
340 Imasco	$33⅞	33¾	33¾	+ ¼
2675 Price Co	$14½	14¼	14½	+ ¼
1000 RollandA	$7¾	7¾	7¾	
2050 Royal Bk	$34¼	34¼	34¼	
150 RoyTr A	$18⅞	18⅞	18⅞	— ⅛

Total sales: unavailable.

IMM Futures

July 31, 1978

	Open	High	Low	Close	Chg
SWISS FRANC					
Sept	0.5790	0.5790	0.5776	0.5790 b	+0.0060
Dec	0.5889	0.5889	0.5880	0.5889 b	+0.0060
Mar	0.5988	0.5988	0.5987	0.5988 b	+0.0060
June	0.6090	0.6090	0.6090	0.6090 b	+0.0060
Sept	0.6190	0.6190	0.6190	0.6190 b	+0.0060
GUILDER					
Sept	N.T.	N.T.	N.T.	0.4565 b	+0.0032
Dec	N.T.	N.T.	N.T.	0.4595 b	+0.0040
FRENCH FRANC					
Sept	0.2292	0.2292	0.2292	0.2292	+0.0012
Dec	N.T.	N.T.	N.T.	0.2262	Unch.
YEN					
Sept	5316	5316	5310	5316 b	+0060
Dec	5387	5387	5387	5387 b	+0060
Mar	5465	5465	5465	5465 b	+0040
Sept	N.T.	N.T.	N.T.	5595 b	+0060
Initial 0.00 omitted					
STERLING					
Sept	1.9280	1.9300	1.9180	1.9275	+0.0075
Dec	1.9170	1.9195	1.9080 a	1.9170	+0.0075
Mar	1.9080	1.9100	1.8990	1.9095	+0.0095
June	1.8945	1.8990 b	1.8945	1.8975	+0.0095
CANADIAN DOLLAR					
Sept	0.8828	0.8835	0.8814	0.8810	—0.0015
Dec	0.8820	0.8829	0.8817	0.8815 a	—0.0010
Mar	0.8815	0.8825	0.8805 a	0.8805 a	—0.0010
DEUTSCHE MARK					
Sept	0.4936	0.4965	0.4924	0.4960	+0.0037
Dec	0.5002	0.5034	0.4990	0.5035	+0.0035
Mar	0.5055	0.5100	0.5050	0.5090	+0.0047
June	0.5110	0.5158	0.5105	0.5140 a	+0.0040

NEW YORK, July 31, 1978 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Mon	Year Ago
FOODS		
Cocoa Accra, lb	N.A.	2.70
Coffe 4 Santos, lb	1.35	2.10
TEXTILES		
Printcloth 64-30 38½, yd	0.44	0.44
METALS		
Steel billets (Pitt.), ton	306.50	240
Iron 2 Fdry. Phila., ton	214.76	210.19
Steel scrap No. 1hvy Pitt.	78-79	64-65
Lead spot, lb	0.31	0.31
Copper elect., lb	.63⅝-.65⅝	.65⅝
Tin (Straits), lb	6.0872	5.4599
Zinc, E. St. L. Basis, lb	0.29-0.31	0.34
Silver N.Y., oz	5.577	4.455
Gold N.Y., oz	200.50	144.55
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931) July 31, 1978	919.20 f	845.60 f

a—Preliminary
f—Final
*—Nominal

NEW YORK FUTURES

July 31, 1978

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	5.12	5.18	5.12	5.10	+.08
Mar	5.70	5.85	5.69	5.80	+.13
Apr	6.15	6.15	6.10	n6.20	+.13
May	7.13	7.34	7.10	7.31	+.16

Est. sales: 1,266; sales Fri. 417.

Total open interest Fri. 10,304, up 30 from Thur.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Sep	127.00	128.75	125.50	128.46	+4.02
Dec	120.00	121.30	117.75	121.17	+5.17
Mar	114.50	116.75	112.00	116.13	+4.38
May	111.00	113.50	111.00	112.50	+4.00
Jul	112.00	112.00	112.00	111.13	+2.74
Sep	108.50	112.00	108.50	109.00	+1.05
Dec	109.00	109.00	109.00	107.50	+1.50

Est. sales: 694; sales Fri. 739.

Total open interest Fri. 3,044, off 1 from Thur.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Sep	6.90	6.90	6.34	6.35	—0.44
Oct	7.01	7.01	6.44	6.45	—0.44
Jan	7.14	7.30	6.70	6.71	—0.15
Mar	7.40	7.44	6.88	6.90	—0.39
May	7.55	7.55	7.00	7.09	—0.44
Jul	7.70	7.71	7.20	7.28	—0.31
Sep	7.95	7.99	7.50	7.53	—0.27
Oct	8.10	8.60	7.60	7.60	—0.33

Est. sales: 8,845; sales Fri. 8,267.

Total open interest Fri. 35,515, off 32 from Thu.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Sep	152.25	154.25	152.25	153.45	+2.50
Dec	147.50	149.20	147.50	148.60	+2.50
Mar	143.75	145.10	143.75	144.70	+2.35
May	141.80	141.00	141.00	142.15	+2.30
Dec	135.00	135.00	135.00	135.90	

Est. sales: 621; sales Fri. 701.

Total open interest Fri. 6,463, up 190 from Thur.

	Open	High	Low	Close	Chg.
ORANGE JUICE 15,000 lbs.; cents per lb.					
Sep	118.25	120.95	118.25	119.30	+1.15
Nov	108.80	110.90	108.80	109.60	+1.15
Jan	94.00	94.90	93.75	94.15	+0.90
Mar	93.00	93.00	91.00	92.30	+0.85
May	91.75	92.65	91.75	91.90	+0.70
Jul	91.00	92.00	91.00	91.50	+0.70

Est. sales: 650; sales Fri. 549.

Total open interest Fri. 12,084, off 300 from Thur.

	Open	High	Low	Close	Chg.
COTTON, No. 2 50,000 lbs.; cents per lb.					
Oct	61.60	62.50	61.60	62.17	+0.52
Dec	63.80	64.05	63.80	63.85	+0.45
Mar	64.95	65.45	64.93	65.40	+0.20
May	66.00	66.22	66.00	66.35	+0.20
Jul	67.00	67.20	67.00	67.30	+0.30
Dec	65.10	65.50	65.10	65.50	+0.20

Est. sales: 6,050; sales Fri. 6,329.

Total open interest Fri. 39,468, off 636 from Thur

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Sep	63.75	63.75	62.65	63.00	—0.35
Oct	62.50	62.50	63.50	63.60	—0.35
Dec	65.50	65.50	64.50	64.85	—0.35
Jan	66.00	66.00	65.00	65.45	—0.35
Mar	67.10	67.30	66.20	66.60	—0.30
May	68.10	68.20	67.30	67.65	—0.30
Jul	68.90	68.95	68.50	68.70	—0.30
Sep	69.60	69.95	69.60	69.70	—0.30
Dec	71.70	71.70	71.20	71.25	—0.30
Mar	73.05	73.15	72.95	72.85	—0.30
May	73.50	74.20	73.50	73.85	—0.30

Est. sales: 5,300; sales Fri. 6,297.

Total open interest Fri. 49,453, up 72 from Thur.

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
N.Y. SILVER 5,000 troy oz; cents per oz					
Aug	556.30	560.50	556.30	564.60	+8.50
Sep	562.40	569.60	569.20	569.20	+8.60
Dec	575.00	582.30	573.20	581.70	+8.70
Jan	579.50	585.50	577.70	585.80	+8.70
Mar	587.70	594.50	586.20	594.40	+8.80
May	596.00	603.20	595.00	603.20	+8.90
Jul	606.00	610.00	604.50	612.20	+8.90
Sep	614.80	620.50	613.00	621.20	+8.90
Dec	629.00	632.00	627.00	635.10	+8.90
Jan	633.40	636.00	632.50	639.80	+8.90
Mar	643.40	643.40	643.40	649.30	+8.90
May	652.00	652.90	652.00	658.90	+9.00

Est. sales: 11,500; sales Fri. 24,545.

Total open interest Fri. 212,295, up 561 from Thur.

	Open	High	Low	Close	Chg.
GOLD 100 troy ounce contracts					
Aug	200.00	204.00	200.00	203.60	+3.00
Sep	201.50	205.00	201.50	204.90	+2.90
Oct	203.50	206.50	203.00	206.60	+2.90
Dec	206.50	210.00	206.00	209.80	+2.90
Feb	210.40	213.40	209.50	213.10	+2.90
Apr	213.30	216.40	213.20	216.50	+3.00
Jun	216.80	220.00	216.50	219.90	+3.00
Aug	220.40	223.30	219.50	223.30	+3.00
Oct	225.00	225.80	225.00	226.80	+3.00
Dec	227.00	230.50	226.90	230.30	+3.00
Feb	231.30	233.70	230.50	233.80	+3.00
Apr	234.50	236.80	234.40	237.30	+3.00
Jun	239.50	239.50	239.50	240.80	+3.00

Est. sales: 15,000; sales Fri. 19,550.

Total open interest Fri. 60,615, up 492 from Thur.

CHICAGO FUTURES

July 31, 1978

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Sep	3.16½	3.16½	3.12	3.15¾	
Dec	3.17	3.17	3.12½	3.16¼	+.00¾
Mar	3.16	3.10¼	3.12	3.17¼	+.02
May	3.14	3.15¾	3.10½	3.14¾	+.01¾
Jul	3.04½	3.05½	3.00¼	3.04	+.01
Sep	3.03½	3.07	3.03½	3.07	

Sales Fri.: 14,247.

Total open interest Fri. 37,929, up 102 from Thurs.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Sep	2.28	2.28½	2.26¼	2.28	+.00¼
Dec	2.34¼	2.35¼	2.33	2.35	+.00¼
Mar	2.43½	2.44	2.41¼	2.43¼	+.00¼
May	2.48½	2.49	2.46¾	2.49	+.00½
Jul	2.50½	2.51¼	2.49¾	2.50¾	+.00¼
Sep	.	.	.	2.51½	+.00½

Sales Fri.: 17,483.

Total open interest Fri. 109,602, off 1,982 from Thurs.

Market Summary

NYSE Most Actives

July 31, 1978

	Sales	Close	Chg.
Citicorp	681,900	24⅛	
BankAmer	490,700	24⅝	+ ⅛
Texaco Inc	343,600	25	— ⅜
Am Airlin	337,100	17	+ ⅞
DowChem	324,800	26¼	+ ⅜
Occiden Pet	321,500	20¾	+ ½
Westgh El	307,200	24⅝	+ ⅛
Tex Util	282,600	21⅜	+ ¼
MGIC Inv	267,900	20¼	+ ⅞
Pan Am	254,200	8⅛	
AmAir Fil	250,000	32⅞	+ ⅛
SearsRoeb	245,000	23⅝	+ ⅜
Cont Data	239,500	39⅝	+1¼
Vornado Inc	225,700	14⅛	—1⅜
Boeing	210,300	64⅞	+2⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	33.99	33.39
Advanced	1,054	950
Volume Up	22.89	20.64
Declined	474	538
Volume down	6.05	8.17
Unchanged	389	387
Total issues	1,917	1,875
New 1978 highs	194	136
New 1978 lows	8	10

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	857.67	866.34	852.56	862.27	+5.98
20 Trn	238.80	242.65	237.44	241.14	+2.83
15 Util	106.70	107.24	105.82	106.66	+0.20
65 Stk	297.37	300.60	295.50	299.03	+2.20

Standard & Poors

	High	Low	Close	N.C.
Composite	101.10	99.37	100.68	+0.68
Industrials	111.93	109.88	111.39	+0.78
Utilities	53.48	52.77	53.29	+0.14
Finance	12.20	11.99	12.12	+0.10
Transp.	14.94	14.66	14.87	+0.15

NYSE Index

	High	Low	Close	N.C.
Composite	56.59	56.23	56.59	+0.41
Industrials	61.77	61.31	61.77	+0.54
Transp.	47.60	47.15	47.60	+0.53
Utilities	39.76	39.69	39.70	—0.09
Finance	60.17.	59.76	60.17	+0.61

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
July 28	169,051	409,415	1,484
July 27	130,368	329,436	813
July 26	120,754	351,273	1,076
July 25	105,251	295,855	908
July 24	118,549	299,978	1,155

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Loews Th	173,800	17¾	+1
Syntex Corp	156,700	33⅞	+1⅛
Houston Oil	78,900	23½	— ⅛
Horiz Mf	77,100	12	+ ⅜
NY Times	69,200	30	—1
Resort Intl	67,200	84⅞	+5¼
Nortek Inc	55,500	9	+ ⅜
TexIntAir	54,700	14	— ½
Westburne	54,100	27⅜	+1⅛
Asamera Oil	49,800	16⅝	+ ½

Appro final total 4,150,000
Stocks sales year ago 2,000,000

American Stock Index: High	Low	Close	Chg.
154.93	154.13	154.73	+0.58

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Aug	6.37½	6.42	6.33½	6.39½	+.02
Sep	6.22	6.23½	6.16	6.21¾	
Nov	6.08	6.10	6.01½	6.06	—.03½
Jan	6.15	6.16½	6.08	6.13¼	—.03½
Mar	6.24	6.24	6.16½	6.21	—.03
May	6.28	6.29	6.21	6.25½	—.02½
Jul	6.31	6.30	6.24	6.37½	—.02½
Aug	6.23	6.25	6.23	6.24½	—.03½

Sales Fri.: 26,184.

Total open interest Fri. 90,196, off 6000 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Aug	164.80	165.10	164.00	164.60	—.40
Sep	164.00	164.50	163.50	164.00	—.50
Oct	163.50	163.60	162.50	163.40	—.10
Dec	163.20	163.60	162.50	163.10	—.30
Jan	164.20	164.50	163.60	163.60	—.60
Mar	167.20	167.30	166.50	167.00	—.20
May	168.00	168.70	167.50	167.70	—.20
Jul	170.00	170.50	168.50	168.50	—.10

Sales Fri. 9,682.

Total open interest Fri. 52,720, off 1,578 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; cents per lb.					
Aug	24.05	24.15	23.65	23.92	—.03
Sep	23.50	23.50	23.00	23.28	—.10
Oct	22.90	22.95	22.45	22.68	—.17
Dec	22.38	22.45	21.80	22.17	—.11
Jan	22.38	22.40	21.85	22.12	—.17
Mar	22.35	22.35	21.90	22.13	—.17
May	22.35	22.35	21.90	22.12	—.15
Jul	22.20	22.20	21.90	22.12	—.13
Aug	22.30	22.30	21.90	22.13	—.14

Sales Fri. 9,818.

Total open interest Fri. 51,795, up 527 from Thurs.

	Open	High	Low	Close	Chg.
OATS 5,000 bu.; dollars per bu.					
Sep	1.27¼	1.33	1.26	1.32½	+.05¼
Dec	1.36½	1.40	1.34	1.39¾	+.03¾
Mar	1.42½	1.46	1.40	1.46	+.03¼
May	1.44	1.48½	1.42½	1.48½	+.03¾
Jul	.	.	.	1.50¾	+.03¾

Sales Fri.: 1,460.

Total open interest Fri. 6,990, up 120 from Thurs.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Aug	53.50	53.77	53.05	53.52	—.08
Oct	52.53	52.90	52.15	52.65	+.08
Dec	54.95	55.45	54.60	55.17	+.32
Jan	55.32	55.70	55.27	55.45	+.05
Feb	56.00	56.20	55.70	56.10	+.10
Apr	56.95	57.17	56.50	56.87	+.02
Jun	57.85	57.95	57.40	57.60	—.17
Aug	57.47	57.80	57.20	57.45	—.22
Oct	57.50	57.80	57.00	57.00	—.32

Est. sales: 20,298; sales Fri. 23,233.

Total open interest Fri. 78,391, off 479 from Thurs.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Aug	64.00	64.20	63.70	63.90	—.12
Sep	63.70	63.85	63.40	63.85	+.12
Oct	63.65	64.35	63.65	63.87	—.07
Nov	64.70	65.20	64.25	64.70	—.02
Jan	67.10	67.25	66.77	67.10	—.42
Mar	68.25	68.35	67.80	68.02	—.38
Apr	68.00	68.35	67.90	68.25	
May	68.00	68.40	68.00	68.05	—.37

Est. sales: 2,083; sales Thurs. 2,848.

Total open interest Fri. 19,453, up 09 from Thurs.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs.; cents per lb.					
Aug	48.00	49.20	47.95	48.90	+.65
Oct	45.70	46.47	45.50	45.85	+.20
Dec	46.75	47.90	46.56	47.60	+.77
Feb	45.50	46.47	45.45	46.42	+.72
Apr	43.00	43.87	42.85	43.60	+.37
Jun	45.55	45.77	44.70	45.57	+.37
Jul	45.40	45.97	45.30	45.60	+.20
Aug	43.50	44.00	42.50	43.60	+.60
Oct	41.60	41.60	41.60	41.60	

Sales: 7,055; sales Fri. 7,468.

Total open interest Fri. 14,718, off 399 from Thurs.

	Open	High	Low	Close	Chg.
PORK BELLIES 36,000 lbs.; cents per lb.					
Aug	50.25	52.20	50.05	52.20	+2.00
Feb	59.45	61.25	58.75	61.25	+2.00
Mar	58.20	60.45	57.90	60.45	+2.00
May	59.25	60.00	59.25	60.00	+2.00
Jul	59.40	59.50	57.40	59.50	+2.00
Aug	57.10	58.25	56.00	58.25	+2.00

Est. sales: 3,932; sales Fri. 6,459.

Total open interest Fri. 9,264, off 43 from Thurs.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Sep	55.70	56.05	55.60	55.95	+ .30
Oct	.	.	.	53.75	
Nov				57.05	
Dec	59.40	59.45	59.10	59.45	+ .25
Jan	.	.	.	56.40	
Feb	.	.	.	55.00	

Est. sales: 106; sales Fri. 196.

Total open interest Fri. 1,497, up 9 from Thurs.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Oct	265.50	269.00	264.50	268.60	+3.50
Jan	270.00	273.10	269.10	272.90	+2.50
Apr	274.50	276.00	273.60	277.40	+3.50
Jul	278.50	279.40	278.50	282.00	+3.50

Est. sales: 1,050; sales Fri. 2,193.

Total open interest Fri. 8,112, off 1 from Thur.

Monday's New Highs and Lows

NEW HIGHS—194

AbbtLab
Alcan Alu
Allis Chalm
AmAir Filt
Am Airlin
AmAirln wt
Am Bdcst
A DualVest
AMI Inc
Am Stand
Am Stores
AmesDpt
AMP Inc
ApacheCp
Apold Mos
Arkans Best
Armcolnc
Athlone Ind
Auto Data
Avco Corp
AvcoCp pf
Avco 4.20pf
Beckman
BeechAir
Boeing
Boise Casc
Brwng Fer
Brunswk
Burrghs
Carrier pf
CaterpTr
Centex Corp
Cessna Air
ChasMnh pf6.75
ChasMnh pf7.6C
CinMilcrn
ClevPlt cap
CombCom n
Comsat
ComPsyc
Compaer
Con Frght
ConlAirLin
Cntl Data
Cook Unit
Crown Crk
Cyclops Cp
Dexter Cp
Donnelley
EG&G Inc
ESystm
Echlin Mfg
EdwrdsAG
Emhart
Entex
Fairch Ind
FedNat Mtg
FintSanta B
FinStBar wi
Fst Chart
FoMcK pfA
GAF Corp
Gannett Co
Gearhart
GearhOwen wi
Gn Dynam
Gen Medicl
GenPort Inc
Gidd Lewis
GoldWF pf
GtWnFinl
GrtnRty
Hall Frank
Hamm Pap
HarrisCp
HarscoCp
HeathTecna
Hewlett Pck
Hillenbrnd
Hilton Hotel
HondaMot
Humana
IBM
Itel Corp
JamesFrd
JohnsnJohn
Jorgensn
Kaisr Alum
Kais CemG
KaisC2.50pf
KC SoInd
Kerr Glass
Knight Ridd
Kollmor
KubotaLtd
LanierBP
Lilly Eli
Linc Nat
LincN pfA
Lockheed
Loews Corp
LoneStIn pf
Loral Corp
Lubrizol
LukensStl wi
Lykes Corp
Lykes pfA
MGIC Inv
McDonnD
Measurex
MercTex
Milton Roy
MinnMM
MisnInsGp
MoPac Cp
Monog Ind
NCR Corp
NLT Corp
NVF Co
Nat Aviat
NatMedEnt
Nat Stand
NoCeAir wt
North Telec
Northrop
Nwst Airl
Norton Co
OccIP 2.30pf
Oneida
OwensCng
PSA Inc
Pac Lumber
Parker Drill
ParkerPen
Penn Dix
Perk Elmr
PetrieSt
Pfizer
Pitney Bow
Pneumo Cp
Ponderosa
Pullman
Revlon
Rexham Cp
Robshw Ctrl
Roch Tel
Rohr Ind
RolmCp
Ryder Sys
Sanders
SCOA
Scott Fetzer
SeabWld Al
Servomat
Skil Corp
SnapOnTools
SpartonFd
Sperry Rnd
StorTech
Sundstrnd
Sundstrd pf
Swank Inc
Taft Brdcst
TandyCp
Tandycrft
Technicolr
Thiokol
Times Mirr
Trane Co
TransW Air
Transam Cp
TransO Fla
Triangl Ind
Tymshare
UAL Inc
UALInc pf
UnitFinl Cp
USGypm pf
US Home
US Leasing
USLIFE Cp
VSICp
Vulcan Mat
WUI Inc
Waste Man
Weis Mkts
WnAir Lin
WnAir 2pf
Westgh El
Westvaco
WitcoChm
World Airw
Xerox Cp
XTRA

NEW LOWS—8

Borden
ContOil pf
CoopTR pf
DeSoto Inc
FstVa Bksh
Gatewy Ind
GettyOil
SoulInCo

U.S. Company Reports

Revenue, Profits in Millions of Dollars

American Standard

2nd Quar	1978	1977
Revenue	554.40	453.50
Profits	30.00	22.80
Per share	2.14	1.42
6 months	1978	1977
Revenue	1,070	897.20
Profits	56.40	46.80
Per share	4.01	2.75

Armstrong Cork

2nd Quar	1978	1977
Revenue	326.20	280.10
Profits	20.66	15.53
Per Share	0.80	0.59
6 months	1978	1977
Revenue	619.30	538.10
Profits	35.14	26.33
Per Share	1.36	1.01

Foster Wheeler

2nd Quar	1978	1977
Revenue	375.23	299.76
Profits	10.18	6.39
Per Share	1.24	0.78
6 months	1978	1977
Revenue	726.08	576.35
Profits	19.97	11.98
Per Share	2.44	1.47

General Motors

2nd Quar	1978	1977
Revenue	17,026	14,880
Profits	1,106	1,097
Per share	3.86	3.82
6 months	1978	1977
Revenue	31,893	28,433
Profits	1,976	2,000
Per share	6.89	6.96

N.L. Industries

2nd Quar	1978	1977
Revenue	491.70	413.80
Profits	23.30	18.50
Per Share	0.68	0.57
6 months	1978	1977
Revenue	911.30	801.50
Profits	38.20	30.80
Per Share	1.11	0.95

Occidental Petroleum

2nd Quar	1978	1977
Revenue	1,600	1,540
Profits	68.0 loss	37.20
Per Share	-	0.49
6 months	1978	1977
Revenue	2,840	3,000
Profits	35.9 loss	53.30
Per Share	-	0.66

Phelps Dodge

2nd Quar	1978	1977
Revenue	251.90	274.60
Profits	11.00	17.50
Per Share	0.45	0.85
6 months	1978	1977
Revenue	482.20	528.60
Profits	16.00	26.80
Per Share	0.65	1.30

Ramada Inns

2nd Quar	1978	
Revenue	81.00	72.
Profits	2.17	2.
Per Share	0.09	0.
6 months	1978	
Revenue	154.20	138.
Profits	2.95	3.
Per Share	0.12	0.

Texas Instruments

2nd Quar	1978	
Revenue	614.60	493.
Profits	34.26	27.
Per Share	1.50	1.
6 months	1978	
Revenue	1,170	955.
Profits	64.97	54.
Per Share	2.85	2.

Other Company Reports

Revenue, Profits in Millions

Japan

Komatsu

First Half	1978	
Revenue	194,780	175,1
Profits	7,510	7,6

Mitsubishi Heavy Ind.*

Year March 31	1978
Revenue	2.36 T
Profits	20,450
Per Share	9.41

Nippon Steel*

Year March 31	1978
Revenue	2.43 T
Profits	14,700
Per Share	2.28

Sumitomo Heavy Ind.

Year March 31	1978	
Revenue	296,300	272,0
Profits	66.00	8,9
Per Share	0.20	21.

Sumitomo Metal Ind.*

Year March 31	1978
Revenue	1.01 T
Profits	6,470
Per Share	2.89

(Figures in Yen)
T: Trillion
** : No comparisons as companies porting consolidated results for fi time*

TO THE HOLDERS OF

INSILCO OVERSEAS CAPITAL CORPORATION N.V.

Guaranteed Floating Rate Loan Notes 1980

In accordance with the provisions of the above Notes, Morgan Guaranty Trust Company of New York, as Fiscal Agent, has determined the rate of interest payable with respect to Coupon No. 17 on Wednesday, January 31, 1979 to be Ten and one-eighths per cent (10⅛%) per annum.

Morgan Guaranty Trust Company
OF NEW YORK, *Fiscal Agent*

DATED: August 1, 1978

AMEX Nationwide Trading Closing Prices July 31

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
14⅝	6⅞	AAR	.40b	2.9	9	6	14⅛	13⅞	13⅞	— ⅛
6⅛	4½	AAV	.32	6.0	7	3	5⅜	5⅜	5⅜	
9¾	6½	APS	.36	4.0	7	28	9	8⅞	9	+ ⅛
19⅝	10	ASPRO	.64	3.5	0	19	18⅛	18¼	18¼	— ¼
2⅝	13-16	ATI				1	1⅜	1⅜	1⅜	
13⅞	8⅝	AVC	.60	5.2		40	11⅞	11⅝	11⅝	— ¼
33	17	AVX	.32	1.0	12	20	31	30¾	31	— ½
5¼	2⅜	AZL			43	47	5¼	5⅛	5⅛	
5⅞	3⅝	AZL pf	.48	9.4		2	5⅛	5	5⅛	+ ⅛
10⅝	6⅛	AbrdMf	.40b	4.4	3	15	9	8¾	9	
3	1⅞	AcmePr				3	2½	2⅛	2½	
14⅝	12½	AcmeU	.30	2.1	18	6	14⅝	14⅝	14⅝	
6⅝	3⅛	Action			12	9	3⅞	3⅝	3¾	— ⅛
11½	6⅛	ActonCp	.20	1.8	9	54	11⅛	11	11⅛	
9½	5	AdamR	.10	1.1	8	18	9½	9	9	+ ⅛
24⅝	14⅞	AdobeO	.16	.7	24	16	22⅝	22⅛	22⅛	— ⅛
2⅝	1⅛	AegisCp			7	64	2½	2	2	
16⅝	10¾	AeroFlo	.30	2.0	5	6	15	14⅞	15	+ ⅛
7⅝	1⅛	Aeronca			17	34	6⅝	6⅛	6¾	
7½	4⅝	AffiCop	.20e	2.9	4	14	7	7	7	
20⅝	14	AffilPub	.64	3.4	8	3	18⅝	18⅝	18⅝	+ ¾
9¾	5¾	AfterSix	.28	3.4	7	10	8¼	8⅛	8⅛	
6⅝	3⅛	AlskAir	.17t	2.7	2	86	6¼	6⅛	6¼	
3¼	2	AlbaW	.10e	3.3	9	47	3	2⅞	3	+ ⅛
7¼	4¾	Alcolac	.32e	5.3	9	2	6	6	6	
8	1¼	AllegA wtO				52	6⅞	6¾	6⅞	+ ⅛
1⅞	3-16	AllegA wtN				31	1⅛	1	1	— ⅛
41½	22¼	AllgA pf	3	7.3		2	41	40	41	+1¼
11⅛	5¼	AllenT	.36e	5.5	19	5	6⅝	6⅛	6½	— ⅛
3¾	1	AlldArt				257	3⅝	3¼	3¼	
7¾	3	Alphalnd	.05e	.7	18	8	7¼	7⅛	7⅛	
10⅞	5⅝	Altamil	.12e	1.2	5	27	10	9¾	9⅞	+ ⅛
1⅝	⅛	AltecCp				69	1⅛	1	1⅛	— ⅛
7¾	5⅛	Altec pf				3	6¼	6½	6½	+ ⅛
19⅝	12½	AllerFd	.50	3.1	7	2	15⅞	15⅝	15⅝	— ⅛
40⅝	25⅛	Amdhl	.40	1.0	19	393	u41⅝	40¾	41⅜	+1⅜
10¼	2¾	AmAero			7	30	8¼	7⅝	8⅛	+ ¾
29⅝	14	AmBrd wt				106	u30⅝	28⅝	30⅝	+1¼
9½	5⅝	ABusPd	.36	3.9	7	51	9⅛	8⅞	9⅛	+ ⅛
3⅛	13-16	AmCapCp				12	2⅞	2⅞	2⅞	— ⅛
9¼	7⅝	AContrl	.52	6.2	6	4	8⅜	8¼	8⅜	+ ⅛

Multinational Consortia Cut, Delay Sea-Mining Plans

(Continued from Page 9)

ments could be profound. J. Wenzel, chairman and president of Ocean Minerals, the operating arm of a consortium that includes Lockheed, Royal Dutch Shell, and Standard Oil of Indiana, calculates that Washington could save $40 billion in foreign payments by the year 2000 if sea-bed mining starts by 1985.

Lockheed's consortium is more optimistic than others. It is moving ahead with a catch-up program that will have spent about $80 million by year's end, with outlays totaling up to $200 million projected by the early 1980s, officials say. The consortium has leased the Glomar Explorer, the world's most sophisticated exploration ship, from the U.S. Navy. The ship will sail late this year for waters southeast of Hawaii to test mining gear and scoop up ore samples.

The technology of mining nodules at depths of three miles or more is considered proved; only the engineering task of scaling up from test-size to full-size vessels and equipment remains to be completed.

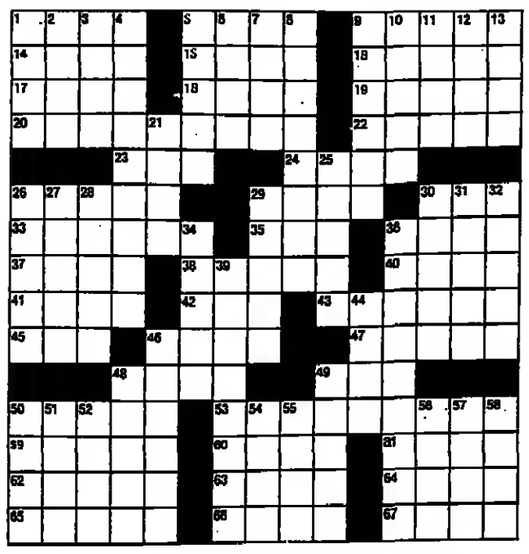
If legal and political problems are worked out, companies say they are ready to push ahead as soon as the expected end is in sight for low metals prices. U.S. Steel, whose consortium includes subsidiaries of Sun Co. and Union Miniere of Belgium, said ocean-bed mining will not pay off at current prices. But it foresees price improvement eventually to levels that would justify the $500-million to $1-billion investment for a single-plant operation.

Phillips Hawkins, a U.S. Steel official who is president of Ocean Mining Associates (a consortium including Sun Co. and Union Miniere of Beglium), says ocean mining will not pay off at current prices but does see eventual price improvements that would justify the $500 million to $1 billion investment for a single-plant operation.

Kennecott believes nickel "is the key to the economics" of ocean mining, says Mr. Dubs. Prices are not posted, but nickel generally sells for "no less than $2 and no more than $2.10 a pound," he says. The price to justify ocean mining, he figures, would have to be $2.80 to $3.20 a pound.

The undersea nodules are composed largely of manganese (25-to-30 percent) and they contain only 1.5 percent nickel and even smaller amounts of copper and cobalt. However, companies figure that a single ocean-mining operation could produce nearly all the manganese needed by U.S. industry, so most consortiums plan to extract only nickel, copper and cobalt. In such an operation, nickel would contribute nearly two-thirds of revenues, according to a recent study by Hawaii's Department of Planning and Economic Development.

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Party spoiler
5 Wearing boots
9 Constrict
14 Grim Grimm character
15 Kind nf root
16 World —— Center, N.Y.C.
17 Like Main Street at 3:00 A.M.
18 Leave out
19 Arrested
20 Hwang Hai, to Occidentals
22 "Virtue —— own reward"
23 Building extension
24 Mnve slowly
26 As high as ——
29 Cheongsam feature
30 That liner
33 Stylishness
35 Female lnbster
36 Show pride nr joy
37 Alencon is its capital
38 "—— with Me"
40 Hit-show review
41 Swerve
42 "—— Be Seeing You," 1938 song
43 Vessel fnr NaCl
45 Favorable attention
46 Hebrew month
47 Court hearings
48 Investigate surreptitiously
49 Word with slster or story
50 One nf Renoir's fortes
53 Pea or Susan
59 Olympics listing
60 Sean O'Kelly's land
61 Prefix with dyne or snl
62 Import
63 Thin, like Cassius
64 Bestow abundantly
65 Follower of gain nr nay
66 Trouter's need
67 Kind of race

DOWN

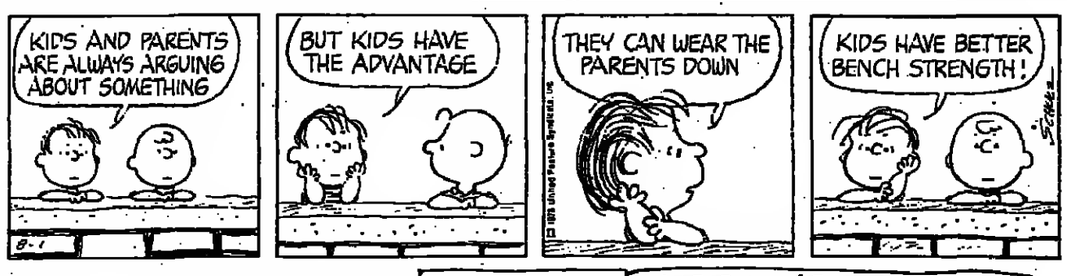
1 Whodunit sine qua non
2 Pointed arch
3 Evangelist Roberts
4 Memnrable
5 Angry look
6 Buzzes
7 Off Broadway award
8 Far from cursory
9 Unyielding
10 Type nf tripe
11 Romany wife
12 Stulm
13 Confines, as sheep
21 Ersatz butter
25 Lowest pinochle cards
26 "—— Suspicion," MacInnes book
27 Where Seoul is
28 Kind of tube
29 Pitchman's decoy
30 Satisfy, as thirst
31 Perform a helicopter maneuver
32 Kin of cruses
34 Items to be filed
36 Old-timer
39 Garden columbine
44 Opposite nf a sliee, in golf
46 Paschal time
48 Spread perfume at church
49 Temper tantrum
50 Eliot of the F.B.I.
51 Eye section
52 Declare untrue
54 In —— of (instead)
55 Sandsrac tree
56 Class-ring inseriptinn
57 Silkworm
58 Artist Kingman

WEATHER

	C	F			C	F	
ALGARVE	19	66	Fair	MADRID	23	73	Cloudy
AMSTERDAM	27	81	Mist	MIAMI	29	84	Cloudy
ANKARA	25	77	Fair	MILAN	23	73	Mist
ATHENS	29	84	Fair	MONTREAL	14	57	Fair
BEIRUT	28	82	Fair	MOSCOW	21	70	Fair
BELGRADE	28	82	Fair	MUNICH	26	79	Fair
BERLIN	30	86	Fair	NEW YORK	22	72	Cloudy
BRUSSELS	22	72	Rain	NICE	26	79	Cloudy
BUCHAREST	21	70	Overcast	OSLO	27	81	Fair
BUDAPEST	27	81	Fair	PARIS	19	66	Rain
CASABLANCA	22	72	Cloudy	PRAGUE	27	81	Fair
COPENHAGEN	27	81	Fair	ROME	26	79	Mist
COSTA DEL SOL	30	86	Fair	SOFIA	22	72	Cloudy
DUBLIN	18	64	Overcast	STOCKHOLM	27	81	Fair
EDINBURGH	18	64	Cloudy	TEHRAN	33	92	Fair
FLORENCE	30	86	Mist	TEL AVIV	28	84	Fair
FRANKFURT	29	84	Fair	TOKYO	28	82	Cloudy
GENEVA	20	68	Showers	TUNIS	32	90	Fair
HELSINKI	24	75	Mist	VIENNA	29	84	Fair
ISTANBUL	23	73	Cloudy	WARSAW	27	81	Cloudy
LAS PALMAS	23	73	Fair	WASHINGTON	25	77	Cloudy
LISBON	22	72	Cloudy	ZURICH	25	77	Mist
LONDON	17	63	Rain				
LOS ANGELES	17	63	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT; all others at 1200 GMT.)

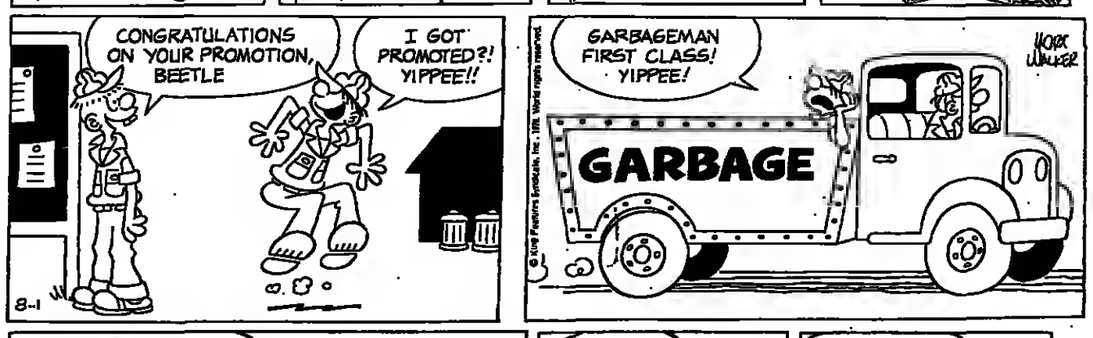
PEANUTS



B.C.

BLONDIE

BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN M.D.

RIP KIRBY

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

KROJE

OMSKY

GLERCY

COPILE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "○○○○○○"

(Answers tomorrow)

Yesterday's Jumbles: FLOOD HAVOC OUTCRY BYGONE
Answer: It may be got in a bar by small children — CHOCOLATE

Imprimé par P.I.O. - 1, Bd. Ney Paris 75018

DENNIS THE MENACE

"I'LL FIGHT YA TOMORROW... WE'RE HAVIN' CORN-ON-THE-COB TONIGHT, SO I'M GONNA NEED ALL MY TEETH."

BOOKS

HERMANN HESSE
Life and Art

By Joseph Mileck. University of California Press. Illustrated. 410 pp. $14.95.

Reviewed by Robert Kirsch

TO a young person who wrote asking Hesse to explain Kafka to him, the author replied in 1956: "He who is capable of really reading a writer . . . will have his every question answered by the works themselves . . . (Kafka) depicts the dreams and visions of his lonely, difficult life . . . and it is these . . . alone that should preoccupy us, and not the interpretations that sharp-witted interpreters can give these writings. This 'interpreting' is an intellectual sport . . . one that is good for clever people . . . who can read and write books about black sculpture or 12-tone music but who never get to the heart of a work of art because they stand at the gate fumbling with their hundred keys, blind to the fact that the gate is not really locked."

Certainly, Hesse's own work has appealed to young readers of several generations because no commentary or gloss was necessary. The man and his life shone through his stories and parables. The cerebral nature of most criticism simply erected further barriers to the work.

Prof. Mileck, the distinguished bibliographer of Hesse's work and author of a study of Hesse and his critics, concurs with Hesse's strictures against interpretation. He has spent a lifetime within the gates of Hesse's fictional world and has written this book "not only to take in but also to understand both Hesse and his work in order better to understand myself and literature."

This book contains a careful rendering of elements of Hesse's experience and ideas as they related to his writings. This is done through the links between Hesse and his protagonists, between his friends and his characters, between life situations and plots.

The tempo is low-key and there is in fact a determined effort by Mileck to stay out of the way. "My object was to see Hesse as he was and not to imagine what he was, to try to understand his works as he himself understood them and not as I might prefer to understand them, and to shed some light on his creative process," he writes.

The study may be too bland for those who want spice and revelation, that is for those who really are not too interested in Hesse's own literary works. If there are writers whose biographies are more interesting than their fiction, Hesse is not one of them. He led a long and sometimes eventful life fraught with marital tensions, travel, controversy, crises, even some thoughts of suicide and a period as a student in a home for the retarded and unmanageable.

In addition, there was his search which led him through the culture and arts of West and East, through politics, psychology and philosophy. The difference between Hesse and other writers is that virtually every shred and patch of his life was brought into his writing. "He had to write and to write about himself and there is little of what he wrote that is not confessional in form and therapeutic in function."

Autobiography is the very matter of his work. Mileck's contribution is to extend and fill out the evidence of his life, his psychoanalysis, his drive toward self-realization which was the very core of his being, to show the raw material and thus to invite readers to see how it was transmuted, transfigured, fantasized, poeticized, symbolized. To do this he deals with the major stories, not merely identifying counterparts in experience, but seeking to convey structure, narration, theme, description, even syntax, vocabulary, sentence structure.

The study grows in complexity and depth as the works do. The early ones such as "Peter Camenzind" are relatively algebraic in equations between life and story. Beginning with "Demian" the more demanding works are given treatment appropriate to their complexity and significance. As we get to "Siddhartha," "Steppenwolf" and "Das Glasperlenspiel," the use of autobiography has become a calculus. Hesse never stopped evolving and his novels matched that growth. But the substance remained actuality: some of the late fiction exceeded autobiography. And that is the essence of his art.

In a very real sense, Hesse became a scout and symbol of the 20th-century, seeking, recapitulating in his life the odyssey so many have taken in whole or in part, the alienated, the burgher-poet, the search within with its rejection and withdrawal, the sense of the past, the quest to the East, the nomadic restlessness.

Even his own background, his connections with India through his Pietist missionary grandfather, his periods of rebellion and tranquility, his exploration of Romanticism and Russian literature, Nietzsche, Burckhardt, Schopenhauer, his concerns of time and timelessness, of sensuality and spirituality of the real and ideal, epitomize the quest of those troubled and seeking youths who found him a kindred spirit and a wise teacher in the '60s.

Mileck is probably right when he says that Hesse is rediscovered from time to time, for he is both artist and representative man, a biographer of soul and spirit as well as act and event, a symbol of courage, independence of mind and patience. "Courage strengthens, independence of mind amuses, and patience affords peace," he wrote. He held the key to replenishment and further showed us that the gate to the well was never locked.

Robert Kirsh is book review editor of the Los Angeles Times.
© Los Angeles Times

Solution to Previous Puzzle

B	A	R	O		C	H	U	R	L		V	A	N	P
A	S	E	A		A	U	R	A	E		I	L	I	A
A	T	A	T	U	R	N	I	N	G	P	O	I	N	T
L	O	R	E	N		S	T	A	R	L	E	T		
			O	I	L	L		S	T	O	A			
W	E	B		T	O	A	O		O	S	T	E	N	O
A	L	E		E	S	T	E	S			E	M	E	U
T	U	R	N	S	T	H	U	M	B	S	D	O	W	N
E	O	G	E			S	C	A	R	E		T	E	C
R	E	S	T	E	O		E	R	I	E		E	R	E
			T	R	O	T		T	E	S	T			
	B	A	I	L	O	U	T				T	A	U	N	T
T	U	R	N	E	D	T	H	E	C	O	R	N	E	R
S	N	A	G		L	O	I	R	E		T	A	B	U
P	A	L	S		E	R	N	I	E		S	L	O	E

BRIDGE — By Alan Truscott

In team play, as in rubber bridge, overtricks are of little importance. the declarer must make every possible effort to bring home his contract. South did just that on the diagramed deal, only to find that the overtricks were important after all.

At both tables, South reached three no-trump after an obvious auction, and the opening lead of the diamond queen was won with the king. At one table, South cashed the club ace, entered dummy with a spade lead and led the club jack. When the queen appeared the problem was solved, and 12 tricks rolled in.

At the other table, South devoted some thought to the problem. West might have doubleton queen, or East might have Q x x, and it might be necessary to guess which. The longer the guess could be postponed the better, so he won the next three tricks with the club ace, the spade ten and the spade jack. Then he played the spade king with the option of returning the lead in dummy. He was not clear what to do at this point, but he chose to overtake with the ace and cash the queen.

On the last spade, East threw the diamond deuce, completing a high-low signal. Now came the moment of truth. South could have played the club king and emerged with the same 12 tricks as the other South. But the diamond signal convinced him that the suit was divided five-four, in which case it was safe to play a diamond. He did this, with the idea of gathering more information about the distribution.

This unusual play would have been a triumphant success if East had begun with this hand: spade 8 5, heart K Q X, diamond X X X, club Q X X.

In that case, the play on the fifth diamond by West would squeeze his partner in an unusual criss-cross position. And in other situations South would have had more information about the defenders' hands before committing himself in club play.

But as it turned out, the gamble was easy to make by routine play and although South made his contract, his brilliant strategy did not help him much.

NORTH
♠ K J 4
♡ A 6 3
◇ 4
♣ J 10 9 6 4 3

WEST
♠ 6 3 2
♡ Q 10 7
◇ A Q J 10 8
♣ 7 2

EAST
♠ 9 8 5
♡ K 9 8 2
◇ 7 5 3 2
♣ Q 8

SOUTH (D)
♠ A Q 10 7
♡ J 5 4
◇ K 9 6
♣ A K 5

Both sides were vulnerable. The bidding:

South	West	North	East
1 N.T.	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond queen.

Judges' Group Urges TV, Radio In Courtrooms

BURLINGTON, Vt., July 31 (UPI) — The executive committee of the National Conference of Chief Justices has recommended that television, radio and photographic coverage be allowed in courtrooms.

If the recommendation is endorsed by the 50 state supreme court justices meeting here this week, it could mean an end to the ban on electronic coverage in many states.

The committee's resolution recommended that electronic coverage be allowed, "under guidelines that would preserve the decorum and fairness of judicial proceedings."

The American Bar Association's Code of Judicial Conduct currently bans broadcasting, televising, taping audio recordings and taking photographs in the courtroom.

Boston Slump Continues

Royals Beat Red Sox, 2-1

BOSTON, July 31 (UPI) — Kansas City pitchers Paul Splittorff and Al Hrabosky combined on a six-hitter yesterday to beat the slumping Boston Red Sox, 2-1. The Red Sox have scored only three runs in the last 46 innings and have lost 10 of their last 12 games. They lead Milwaukee by 4½ games. The streaking Royals, meanwhile, have won 14 of their last 16 and lead the AL West by four games over California.

"If you want to put a blame on the slump, put it on the hitting," said Red Sox designated hitter Bob Bailey. "The pitching has been fine. Nobody thought it could happen to this club, especially with our ability with the bat. But it has."

Kansas City scored single runs in the first and third innings. In the first, Fred Patek doubled, went to third on a Joe Zdeb single and scored on a fielder's choice by Al Cowens. In the third, the Royals scored on consecutive singles by Zdeb, Cowens and Amos Otis.

Boston's run came in the eighth when Dwight Evans doubled and came around on a Butch Hobson single. The Red Sox had a chance to tie or win it in the ninth, but Hrabosky struck out George Scott with men on first and second to end the game.

Scott is hitless in his last 23 at-bats and Jim Rice has bad three hits in his last 29 plate appearances.

White Sox 5-4, Rangers 4-2

At Chicago, Ralph Garr smashed a single, double and triple to lead Chicago to a 4-2 second-game victory over Texas and a sweep of a doubleheader. Chicago won the first game, 5-4. Lamar Johnson's bases-loaded single in the eighth inning drove in the tying runs and the winning run scored on an error by Texas centerfielder Juan Beniquez on the same play.

Yankees 4-0, Twins 3-2

At New York, pinch-hitter Jose Morales' run-scoring single in the ninth broke up a scoreless duel and lifted Minnesota to a 2-0 victory over New York and a split of a doubleheader. The Yankees won the first game, 4-3, on Jim Spencer's pinch-hit RBI double in the eighth inning, but Ron Guidry failed in his bid to become the major league's first 16-game winner this season.

Brewers 10, Blue Jays 5

At Toronto, Dick Davis's fifth home run of the season broke a 5-5 tie in the eighth and Tony Muser added a two-out, bases-loaded triple as Milwaukee collected 10 extra-base hits and defeated Toronto, 10-5. Davis lifted a 3-1 pitch from reliever Tom Murphy into the left-field seats. Davis also tripled to open the ninth and scored the Brewers' final run on Jim Wohlford's single.

A's 5, Indians 4

At Cleveland, Jeff Newman's two-out single capped a two-run ninth-inning rally and gave Oakland a 5-4 victory over Cleveland. After pinch-runner Miguel Dilone was picked off first base by loser Jim Kern (7-5) for the second out of the ninth, runner Rick Langford scored on Taylor Duncan's liner to left. Duncan took third when Johnny Grubb's throw hit Langford.

Tigers 5, Mariners 4

At Detroit, Steve Kemp hit a pair of run-scoring singles and Milt Wilcox won for the fourth time in his last six starts as Detroit edged Seattle, 5-4. Wilcox (8-8) needed relief help from Bob Sykes in the sixth inning. Detroit, which has won five of its last six games, reached Seattle starter Glenn Abbott for a pair of runs in the first inning. Ron LeFlore's single, a walk, a sacrifice fly by Jason Thompson and Kemp's first hit produced the runs.

Angels 4, Orioles 2

At Baltimore, Brian Downing drove in a pair of runs and starting pitcher Dave Frost buried a strong 7⅔ innings to lead California to a 4-2 victory over Baltimore. The loss, the second to California in as many days, dropped Baltimore into a tie with New York for third place in the American League East, 7½ games behind first place Boston. The Angels stayed four games behind West Division leader Kansas City.

Astros 4, Mets 3

In the National League, at Houston, pinch-hitter Wilbur Howard's long single over a drawn-in outfield brought home the winning run with one out in the bottom of the ninth to give Houston its sixth straight victory, a 4-3 triumph over New York. Dave Bergman opened the ninth with a walk and scored on Bruce Bochy's double. Bochy continued to third when Met catcher John Stearns missed the outfield relay. Skip Lockwood replaced loser Dwight Bernard and got Julio Gonzalez to pop out before Howard, batting for Rafael Landestoy, drove a deep fly to center.

Giants 4-1, Cubs 2-0

At San Francisco, Vida Blue pitched a six-hitter for his third shutout of the season, helping San Francisco to a 1-0 victory over Chicago and a sweep of a doubleheader. San Francisco won the opener, 4-2, on two gift runs off Rick Reuschel wild pitches and opened up a 1½-game lead in the National League West over the Los Angeles Dodgers and Cincinnati Reds. Consecutive singles by Jack Clark, Mike Ivie and Hcity Cruz in the fourth produced the only run Blue (15-4) needed. Dave Roberts gave up only four hits in six innings and wound up the loser.

Pirates 5, Dodgers 3

At Los Angeles, Dave Parker broke out of a long slump with a home run and a single to lead Pittsburgh to a 5-3 victory over Los Angeles and snap a seven-game losing streak. Jim Rooker scattered seven hits in 6⅓ innings. Reliever Kent Tekulve three-hit the Dodgers the rest of the way, giving up Steve Garvey's ninth-inning RBI hit, and ending Los Angeles' winning streak at five.

Padres 2, Cardinals 1

At San Diego, Gene Richards doubled in the seventh inning, scoring Derrell Thomas from second base, to give San Diego its sixth straight victory as the Padres beat St. Louis, 2-1. Gaylord Perry (12-4) went seven innings, giving up eight hits and two runs, one unearned, and Rollie Fingers pitched the final two innings for his 23rd save. Bob Forsch (9-11) took the loss.

Expos 19, Braves 0

At Atlanta, Larry Parrish drove in five runs with three homers and Andre Dawson had two home runs in the same inning as Montreal routed Atlanta, 19-0. The Expos tied a major league record with eight home runs and set a National League record with 58 total bases. The Expos pounded three Atlanta pitchers for 28 hits, another club record.

Rose Extends Streak to 43 Games

CINCINNATI, July 31 (AP) — Pete Rose extended his hitting streak to 43 consecutive games yesterday with a fifth-inning single as the Reds defeated the Philadelphia Phillies, 5-3.

Only Joe DiMaggio, with a 56-game streak in 1941, has hit safely in more consecutive games in modern major league history than Rose.

Rose, batting left-handed against Philadelphia starter Larry Christenson, bunted foul on the first pitch in the fifth inning and then took two balls before lashing a line drive past third baseman Mike Schmidt.

Home runs by George Foster, his 25th, and Dan Driessen, his 13th, also highlighted the Reds' attack.

Rose's next target is Willie Keeler, who had a 44-game streak in 1897.

United Press International

First-base umpire is knocked head over heels into cloud of dust as Wayne Sarrett of St. Louis is called out at home. Official had moved down base line to home when umpire there moved toward third to watch liner. Also in the swirl is San Diego catcher Gene Tenace. The Padres went on to win Sunday, 3-2.

Knee Injury Heals

Csonka Says He's Ready, Eager

By Michael Katz

PLEASANTVILLE, N.Y., July 31 (NYT) — Larry Csonka was repairing a wall socket last winter when his 8-year-old son, Paul, came running to get him: "Quick, daddy, you're on television." Paul had been watching a National Football League film of the undefeated 1972 Miami Dolphins, a team Larry Csonka helped make the Super Bowl champion.

"He couldn't believe it," Larry Csonka said after having reported to the Giants' training camp, at Pace University here. "Suddenly it hit him what a great team that was. My 14-year-old son, Doug, remembers the Dolphins, but the 8-year-old was too young. All he knows is what he has heard."

By now, Paul Csonka should have heard that his 31-year-old daddy is one of the greatest fullbacks in history, a man who invited comparisons to Bronko Nagurski; who broke the Syracuse University rushing records of Jim Brown, Ernie Davis, Floyd Little and Jim Nance; who was the most valuable player in the January 1974 Super Bowl; who was a 1,000-yard rusher three straight seasons for the Dolphins.

And then he became a Giant.

Worse, then he injured a knee.

Fleeting Resemblance

The Larry Csonka of most of 1976 and last season only occasionally looked like the 240-pound, low-crouching, tackle-breaking fullback he thinks he will be again this year. Most of the time he ran erect — slow, plodding and erect. The left knee, which needed late-season surgery in 1976, was responsible for the change of style most of last year.

"I didn't feel sure of my knee underneath me," he said. "It's very important to me to get low and roll into the holes.

"But the last few games I started really wanting to hit people."

In his last three games Csonka gained 192 yards (almost half his season's total of 432), including 100 in the snow-filled finale, against the Chicago Bears. The knee injury, which some teammates believed affected him mostly in the head, was finally forgotten.

"I'm eager now," he said. "I haven't felt this way in years. Even my wife wants me to play."

Pam Csonka was against her husband's signing a $1-million, three-year contract in joining the Giants in 1976. "She was very against my playing, especially after my first season here," said Csonka. "After the operation I don't think she believed I was still capable of playing. She was afraid I'd get permanently injured. She wants to do a lot of things after I retire, and she wants me to walk around normally."

6-Month Respite

Csonka had had six months of peace of mind before reporting with the other veterans recently and suffering through the wilting workouts of midsummer. All off-season there had been the last game of 1977 to remember. There was also the change in his wife's attitude.

And Jerry Wampfler had become the offensive-line coach.

Csonka, like many great running backs, knows he is only as good as his offensive line. With the Dolphins' great offensive lines, he knew where the holes were going to be. He was never that sure in his first two seasons with the Giants.

"When he first came here," said coach John McVay, who also coached Csonka one season at Memphis in the late World Football League, "nobody believed him when he said he was just one of the guys and that he couldn't do it all by himself. Of course, he was absolutely right. His last couple of games last year proved he himself hasn't changed at all."

Csonka, who commands great respect and admiration from his

Larry Csonka

blockers, would never say an unkind word about an offensive lineman. But this year he is talking about the difference that Wampfler, who was an assistant coach with the Philadelphia Eagles for three years and the Buffalo Bills for two, has been making.

"This guy gave us more in three days at mini-camp last May than we've had in three years," said Csonka, who thinks of himself as part of the line unit. "He's an expert. And looking around at the personnel we have on the line, wow! For the first time we've got some depth.

Serious Veterans

"Doug Van Horn last year was one of the best pulling guards I've ever followed. And let me tell you, don't count out Tom Mullen [who needed his third operation in four years last year]. Moon has reached that point in his career, the way a lot of the offensive linemen have, when they have to start really making it. It's one thing to play for that Super Bowl ring, but it's another when you realize that this is your time to make not only the big salary but get connected in business. Those veterans are real serious this year.

"Gordon King is going to be a great football player. And some of those big young kids — you know, I'm thinking about playing two more years now. Looking at all that personnel, and with my knee O.K., I've got fewer and fewer crutches to lean on. If I can't do it now, then I can't do it."

Many was the time last season when Csonka couldn't even attempt to do it, because he was standing on the sidelines, removed from the game after the Giants had fallen well behind.

"You feel very inadequate, very ineffective," he said. "But when you're three touchdowns behind, there's no sense going over right guard even if you can."

'Hitting Camp'

Now, with the team's improvement, he would not be surprised to see the Giants in the playoffs this year.

Csonka says this year's camp is a "hitting camp." The competition for jobs is unusually strong, since it is probable that seven or eight rookies will make the squad, so even the veterans are hitting.

On the third day of workouts Csonka harrels through the line in a "half-to-three-quarter-contact" scrimmage. He has made a good gain when a 185-pound free-agent defensive back, Carlon Hargrave, knocks the 249-pound fullback (he's about 10 pounds over what he hopes to start the season at) on his back. Csonka laughs.

"The kid was playing strong safety," Csonka says later, "and I'm used to seeing Clyde Powers there. Clyde usually just bumps shoulders. This kid was trying to impress the coaches."

Csonka gives as well as he takes, especially to friends like Brian Kelley and Jack Gregory, two key members of the Giant defense.

"I get a big charge out of stepping on Kelley's foot," Csonka says. "I like giving Gregory rabbit punches. They do the same to me."

Better Weather

Summer can be dreadful up on the hill where the Giants train. On the day of the Giant veterans' first workout the thermometer planted in the grass field registered 100 degrees. But now it has cooled off —"veterans' weather"— and Csonka says the respite is due to an agreement he has with Odin, the Viking warrior god.

"I tell him I don't care what kind of weather he gives me on Sundays during the season — blizzards or anything he wants — just so long as he makes it bearable in the summer."

1st Step Toward Olympic Improvement

U.S. Meet Sets a Record, of Sorts, Just by Happening

COLORADO SPRINGS, Colo., July 31 (AP) — No records fell. No milestones were surpassed. Nothing earth-shaking happened — except that it happened.

And for the athletes, officials and supporters of the inaugural National Sports Festival, which ended yesterday, that was all that really mattered.

The events themselves and the individual performances were just a blur of color, parts lost in the sum. The National Sports Festival was no artistic achievement.

Figure skaters slipped or tripped over each other. Rowers dropped their paddles. Runners passed out or gagged or gasped for breath in the thin mountain air. Timing equipment gave out.

The festival torch, lighted by a spark carried down from 14,100-foot Pikes Peak, fell over in a gust of wind and the "Eternal Flame" blew out.

There were other embarrassments. But no one expected this to be or represented that it would be anything else but the proud, tentative first step toward improving sagging U.S. Olympic fortunes.

Somewhere down the road, the U.S. Olympic Committee visualizes the festival as becoming this country's premiere amateur athletic event, a true mini-Olympics where training will peak instead of start, records will fall and milestones will be left in the dust.

It's estimated the inaugural festival cost the USOC more than $1.3 million, little of which was recovered in ticket receipts or promotional materials.

"We lost a bundle," festival director Baaron Pittenger admitted. "But it was an investment in the future — the best one we could have made.

Goals Were Reached

"We came in here with two goals: to get this thing off the ground and get a positive reaction from the athletes. We achieved both."

There was little negative comment from the athletes, many of whom came here skeptical about the hastily conceived festival but left as its most enthusiastic boosters.

It's likely many of the festival participants will be the stars of the Olympics in 1980 and 1984 and beyond. Hundreds were of high school age, dozens in junior high. It was an educational experience for them to compete alongside the many veterans, a rare chance afforded some who might not have been able to come had not the USOC picked up everybody's tab.

Despite the educational, get-acquainted atmosphere, there were moments of individual triumph.

Figure skater Scott Cramer returned to form after a disappointing year to win the men's gold medal with a dazzling, flawless performance after three falls in his warmup program.

Three teenage brothers, Harlan, Lindley and Martin Kistler of Riverside, Calif., breezed unbeaten through their wrestling divisions to win gold medals.

One of the few really good marks to come out of the competition was in yesterday's 100-meter dash, which had to be rerun because of two false starts and a malfunctioning recall gun. Eventual winner Eddie Hart was clocked in 10.07 seconds, equaling the best time in the world this year. Mike Roberson, Winter Park, Fla., who won the race the first time in 10.11, didn't want to run again and pulled a muscle when he did.

Sentimental favorite Al Oerter, the 41-year-old four-time Olympic gold medalist, won the discus by a scant three feet over a competitor barely half his age.

Bradley Endorses USOC Plan to Back L.A. Games

By Neil Amdur

COLORADO SPRINGS, July 31 (NYT) — Los Angeles moved a step closer to retaining its position as the host city for the 1984 Summer Olympics yesterday when Mayor Tom Bradley endorsed a financial partnership between the city's Olympic organizing committee and the U.S. Olympic Committee.

After meeting here with officials of the USOC to discuss a proposal that would indemnify the city of Los Angeles from any financial losses incurred in connection with the 1984 games, Bradley said that he was prepared to recommend that the Los Angeles city council approve the partnership.

"Without the partnership, we would have abandoned our hopes of getting the games," Bradley said of the stalemate between the city and the International Olympic Committee over financing. "It has the basis of approval for all the entities."

Bradley and Robert Kane, the USOC president, declined to divulge specific details of the partnership before the proposal was discussed with officials of the IOC but sources close to the negotiations believe that the IOC will approve terms of the partnership because of USOC involvement.

John Argue, the chairman of the Los Angeles Olympic organizing committee, termed the partnership "a good plan."

"I'm optimistic that it will be mutually acceptable in Los Angeles and with the IOC," Argue said.

Some members of the Los Angeles city council have expressed opposition to staging the 1984 Olympics in the city because of the fear of possible deficit spending and higher taxes. Bradley's endorsement of the partnership, which was outlined here Saturday by Kane and William Simon, the committee treasurer, could overcome any significant opposition.

Aug. 21 Deadline

Los Angeles has until Aug. 21 to sign the contract with the IOC or lose its designation as the host city. Kane, who has been in contact with Lord Killanin, the IOC president, stressed the necessity for quick approval by saying, "I'm sure this is the last deadline. We either have to work this out before then or the whole thing's dead."

The USOC must also gain approval from its executive board before the partnership is complete. However, such approval appears to be a formality.

Bradley has been reluctant to involve the city in any proposals that would leave doubt about financial responsibility. He described the partnership as a "very good proposal that offers agreement for all the parties."

The proposal follows weeks of controversy and debate between the IOC and Los Angeles officials over financial arrangements. The IOC has insisted that its rules require the host city to assume full financial responsibility for the games. Bradley and most council members have attempted to shift the financial commitment from the city to a private organizing committee, a move rejected by the IOC.

Bridge to Compromise

The willingness of the USOC to serve as a partner in the $183-million project may bridge the difficulties between the two parties.

Kane said that the IOC would be informed of the proposal by telephone and that Argue would remain in this city, which is now the committee's headquarters, to "work out details relative to IOC rules."

Asked whether he felt the IOC would respond to the proposal, Kane said, "I think the IOC wants the games in Los Angeles."

Transactions

BASEBALL
National League
PITTSBURGH PIRATES — Called up Dale Berra, infielder, from Columbus of the International League. Sent Ken Macha, utility man, to Columbus.
FOOTBALL
National Football League
NEW YORK JETS — Placed Randy Rieler, linebacker, on the injured reserve list.
PITTSBURGH STEELERS — Waived Mark Dufresne, tight end, Mike Rhodes and Roscoe Coles, wide receivers.
SAN DIEGO CHARGERS — Acquired Ed White, offensive guard, from the Minnesota Vikings for past considerations.

Major League Standings

AMERICAN LEAGUE

EAST	W	L	Pct.	GB
Boston	64	38	.627	—
Milwaukee	59	42	.584	4½
Baltimore	57	46	.553	7½
New York	57	46	.553	7½
Detroit	55	48	.534	9½
Cleveland	48	54	.471	16
Toronto	38	66	.365	27
WEST				
Kansas City	58	43	.574	—
California	56	49	.533	4
Oakland	54	51	.514	6
Texas	49	54	.476	10
Minnesota	45	58	.446	13
Chicago	44	58	.431	14½
Seattle	36	69	.343	24

Sunday' Games
New York 4-0, Minnesota 3-2
Chicago 5-4, Texas 4-2
Detroit 5, Seattle 4
Milwaukee 10, Toronto 5
Oakland 5, Cleveland 4
California 4, Baltimore 2
Kansas City 2, Boston 1
Monday's Games
Chicago (Kravec 7-9) at Boston (Eckersley 11-4)
Milwaukee (Travers 7-5) at Baltimore (McGregor 11-9)
Detroit (Billingham 10-5) at Toronto (Moore 5-2)
Kansas City (Gura 8-2) at Cleveland (Waits 7-11)
Texas (Medich 5-5) at New York (Figueroa 10-7)
Oakland (Keough 6-7) at California (Tanana 14-5)

NATIONAL LEAGUE

EAST	W	L	Pct.	GB
Philadelphia	54	45	.545	—
Chicago	51	51	.500	4½
Pittsburgh	48	51	.485	6
Montreal	49	51	.462	8½
New York	45	60	.429	12
St. Louis	40	64	.385	16½
WEST				
San Francisco	63	42	.600	—
Cincinnati	61	43	.587	1½
Los Angeles	61	43	.587	1½
San Diego	53	52	.505	10
Atlanta	48	55	.466	14
Houston	46	56	.451	15½

Sunday's Games
Cincinnati 5, Philadelphia 3
Montreal 19, Atlanta 0
San Francisco 4-1, Chicago 2-0
Pittsburgh 5, Los Angeles 3
San Diego 2, St. Louis 2
Astros 4, Mets 3
Monday's Games
Pittsburgh (Blyleven 9-5) at Montreal (Grimsley 12-8)
Cincinnati (LaCoss 1-1) at Atlanta (P. Niekro 12-10)
New York (Espinosa 9-8) at Philadelphia (Kaat 5-3)
San Francisco (Halicki 5-4) at Houston (J. Niekro 7-8)
Los Angeles (Rhoden 8-5) at San Diego (Rasmussen 9-7)

Sunday's Line Scores

AMERICAN LEAGUE

First Game
Minnesota 020 000 100—3 6 1
New York 000 120 01x—4 9 1
Erickson, Marshall (8) and Borgmann; Guidry, Gossage (7) and Munson. W—Gossage, 7-9. L—Marshall, 5-9. HR—Minnesota, Kusick (3).

Second Game
Minnesota 000 000 002—2 8 2
New York 000 000 000—0 6 1
Goltz, Holly (9), Marshall (9) and Wynegar; Beattie, Lyle (9) and Heath. W—Goltz, 10-7. L—Beattie, 2-5.

Milwaukee 001 121 041—10 15 0
Toronto 100 012 100—5 11 0
C. Rodriguez, Replogle (6), R. Klein (7) and B. Martinez; Underwood, T. Murphy (5), Willis (8) and Ashby. W—R. Klein, 3-2. L—T. Murphy, 4-8. HRs—Milwaukee, Davis (5); Toronto, Bosetti (4), Mayberry (17).

Seattle 010 101 100—4 14 0
Detroit 203 000 00x—5 12 0
Abbott, House (3), Perratt (4) and Stanton, Plummer (6); Wilcox, Dykes (6) and M. May. W—Wilcox, 0-8. L—Abbott, 4-8. HRs—Seattle, Roberts (16), Jones (4).

First Game
Texas 000 310 000—4 10 1
Chicago 000 011 03x—5 11 1
Comer, Umbarger (7), Cleveland (9) and Sundberg; Wood, Schueler (4), LaGrow (7) and Nahorodny, Colbern (8). W—LaGrow, 2-3. L—Cleveland, 3-6.

Second Game
Texas 100 001 000—2 7 0
Chicago 000 210 01x—4 11 1
O. Alexander and J. Ellis; Barrios, Willoughby (6) and Colbern. W—Barrios, 7-9. L—O. Alexander, 6-8.

Kansas City 101 000 000—2 9 0
Boston 000 000 010—1 6 0
Splittorff, Hrabosky (8) and Porter; Lee and Fisk. W—Splittorff, 12-9. L—Lee, 10-6.

Oakland 000 030 002—5 11 0
Cleveland 210 000 100—4 12 1
J. Johnson, M. Norris (4), Lacey (7), Sosa (8) and Newman, Essian (9); Paxton, Kern (8), Spillner (9) and Diaz. W—Sosa, 8-2. L—Kern, 7-5. HR—Cleveland, Diaz (11).

California 010 000 021—4 13 0
Baltimore 000 000 020—2 0 0
Frost, LaRoche (8) and Downing, Humphrey (8); Flanagan, Stanhouse (8) and Dempsey. W—Frost, 3-4. L—Flanagan, 13-9.

NATIONAL LEAGUE

Philadelphia 000 001 002—3 14 1
Cincinnati 020 020 10x—5 11 0
Christenson, Reed (7) and Boone; Hume, Sarmiento (8), Bair (9) and Bench. W—Hume, 5-10. L—Christenson, 7-10. HRs—Philadelphia, Bowa (3); Cincinnati, Foster (25), Driessen (13).

Montreal 018 133 102—19 28 0
Atlanta 000 000 000— 0 7 1
Fryman and Carter; Boggs, Skok (3), M. Mahler (5) and Nolan. W—Fryman, 6-7. L—Boggs, 2-4. HRs—Montreal, Dawson 2 (18), Parrish 3 (13), Cash (3), Perez (9), Speier (5).

First Game
Chicago 100 000 010—2 7 2
San Francisco 001 101 01x—4 6 0
R. Reuschel, D. Moore (8) and Rader; Barr, Lavelle (8), Moffitt (9) and Tomargo. W—Barr, 6-8. L—R. Reuschel, 9-9.

Second Game
Chicago 000 000 000—0 6 0
San Francisco 000 100 00x—1 5 1
Roberts, McGlothen (7) and Blackwell; Blue and Hill. W—Blue, 15-4. L—Roberts, 4-6.

Pittsburgh 130 010 000—5 10 1
Los Angeles 010 100 001—2 10 1
Rooker, Tekulve (7) and Ovar; Rau, Hough (2), Lewallyn (3), Reutzhan (5), Welch (7), Forster (9) and Yeager. W—Rooker, 6-7. L—Rau, 10-6. HRs—Pittsburgh, Parker (16); Los Angeles, Garvey (14).

St. Louis 000 011 000—2 8 0
San Diego 000 101 10x—3 6 1
B. Forsch, Schultz (7) and Simmons; Perry, Fingers (8) and Roberts. W—Perry, 12-4. L—B. Forsch, 9-1. HRs—San Diego, Winfield (10), Gamble (7).

New York 000 100 020—3 11 2
Houston 000 101 002—4 9 1
Swan, Bernard (8), Lockwood (9) and Stearns; Lamongello, Sambito (8), K. Forsch (8), Andujar (9) and Bochy. W—Andujar, 4-4. L—Bernard, 0-1.

Funseth Wins Conn. Golf In 3d Victory Since 1961

From Wire Dispatches

WETHERSFIELD, Conn., July 31 — Rod Funseth won the Sammy Davis Jr.-Greater Hartford Open yesterday with a 72-hole total of 264, or 20-under-par that tied the tournament record.

Funseth also tied the record for the lowest score on the front nine on Thursday when he shot a 6-under-par 29. He ended the first round with a 65, and then fell back to fifth with a 67. A 68 on Saturday gave him a 54-hole total of 200.

Funseth was 1 stroke behind the leaders going into yesterday's final round at the 6,534-yard, par-71 Wethersfield Country Club course. He recorded five birdies on the front nine, including a 25-foot putt and a 20-foot chip-in. The 45-year-old Funseth was never headed from that point on.

It was his third victory since joining the PGA tour in 1961 and the first-place money more than doubled his 1978 winnings to a total of $80,672.

Three golfers were tied for second place. Shooting 16-under-par 268 were Dale Douglass, defending champion Bill Kratzert and Lee Elder.

Kratzert made a determined bid to be the first GHO champion to repeat.

The last round was a disappointment for Phil Hancock, who either led or was tied for the lead for the first three rounds. After scoring back-to-back 64s on Thursday and Friday — a GHO record — and adding a 71 Saturday, Hancock soared to a 4-over-par 75 yesterday. He ended in a tie for 22nd place.

Of the 78 golfers in the field, only two ended the tourney over par. Qualifiers for the final two days had to fire 2-under-par for 36 holes, the lowest cutoff score on the PGA tour this year.

Bradley Wins LPGA Tourney

PLYMOUTH, Ind., July 31 (AP) — Pat Bradley shot a 4-under-par 68 for a three-stroke victory over JoAnne Carner in the fifth annual Hoosier Classic Ladies Professional Golf Association tournament.

Bradley carded a 10-under-par 206 on the 6,225-yard, par-72 Plymouth Country Club course. The victory, her second this year and fourth as a pro, was worth $9,000.

"My putts weren't going in," said Carner, a winner here in 1974 and 1976. Carner, who had the tournament's low round with a 66 Friday, shot a 1-under 71 in yesterday's final round. "I hit it so close. It wasn't that I didn't putt well. The ball just wouldn't drop."

"I played my last six holes poorly the first two days," said Bradley, who had rounds of 69 the first two days.

Briton Retains Gliding Crown

CHATEAUROUX, France, July 31 (Reuters) — George Lee of Britain retained his world open class gliding title here yesterday at the end of the two-week championships.

Lee kept a narrow lead over Bruno Ganterbrink with Francois-Louis Henry third and Bernard Fitchett fourth.

Helmut Reichmann survived a later challenge from Karl Striegeck to win the 15-meter class title with Goran Axwell behind in third place.

In the standard class, Baer Sellen, who led the section from the start, cruised to an easy victory over Leonardo Brigliadori.

NFL Chiefs Cut Reeves

LIBERTY, Mo., July 31 (UPI) — The Kansas City Chiefs today cut two players, including kicker Dave Reeve, the leading scorer in Notre Dame history. Also cut was defensive back Alan Trotter, a free agent from New Mexico State.

Solomon Wins Kentucky Title

LOUISVILLE, Ky., July 31 (AP) — Harold Solomon triumphed in his second Louisville International tennis tournament in three years by defeating John Alexander, 6-2, 6-2, yesterday.

Solomon, the fifth-seeded player in the event, established a 4-0 lead in the first set, breaking Alexander's service twice. Alexander managed a service break in the sixth game to narrow the deficit to 4-2, but Solomon broke Alexander in the next game and held service to win the first set.

In the second set, Solomon used service breaks in the first, third and fifth games to take a 4-1 advantage. Alexander rallied for a break in the sixth set, but Solomon came back and broke Alexander's serve in the seventh game, his seventh service break of the match, and held serve to win.

United Press International

INTO THE TURN — From left, Angel Nieto, Eugenio Lazzarini and Pier-Paolo Bianchi make a turn on 125-cc motorcycles in lap of the Finnish Motorcycle Grand Prix. Nieto was the winner.

Art Buchwald

Sleeping-Bag Feed

WASHINGTON — I was very surprised to read in the newspaper last week that Betty Ford said her family was cutting down on their food bills as a way of fighting inflation. The reason I was surprised was that Mrs. Ford has teen-agers, and there is no way under the sun you can cut a food budget when you have teen-agers living in the house. It isn't the immediate family that costs money — it's feeding everyone else's children that sends your food costs skyrocketing.


Buchwald

In the past, most of us could get away with giving a strange child a glass of milk and a cookie. But in recent years we seem to be sustaining large masses of youth, which I have dubbed, for the want of a better name, the sleeping-bag generation.

Last month my grocery bill for a family of four on Martha's Vineyard was $791. This is what happened.

Three sleeping bags showed up at the door. A voice from one of the sleeping bags said, "We're very good friends of your daughter Hilda, and she said we could camp on your property when you got here."

"I don't have a daughter named Hilda," I said.

"What's her name?" a voice from another sleeping bag asked.

"Jenny."

"That's it," the voice said. "We're good friends of Jenny, and she said we could sleep on your lawn so we won't be arrested and tortured by the police with chains and rubber hoses."

"We won't be any bother," a voice from another sleeping bag said. "We have stale doughnuts for dinner."

I gave permission for them to camp out on the lawn. When my daughter came home I informed her that three of her dearest friends had arrived and set up camp.

"Boys or girls?" Jenny asked.

"How the hell would I know," I replied.

It turns out that sleeping bags require large amounts of nourishment. While those of us who lived in the house could get by on bluefish or eggs, the sleeping bags had to be fed steak, ham, imported cheeses, French bread, butter and a good brand of beer.

Every day my daughter, who never did find out their names, carried down provisions to the sleeping bags. The zippers would open up automatically and they would consume $60 worth of groceries at a feeding.

In exchange for the food, the sleeping bags strummed music on a guitar in our living room while I was trying to watch the evening news.

After the sleeping bags departed, a new group of sleeping bags arrived and said they were friends of my son Edward. I probably would have been nicer except that I have no son named Edward. The nearest thing to it was Joel. While it bothered me, it didn't seem to bother Joel. He took all the sleeping bags to Kronig's Grocery Store, where they charged everything to me for a picnic they were holding with some other sleeping bags on the beach.

Now that I'm back in Washington, the sleeping bags are starting to show up here. Many turn out to be friends of the sleeping bags who camped on my property in Martha's Vineyard. If I refuse hospitality from them I am considered an ogre by my children.

But if I let them spread out on the grass I'm going to get another $800 grocery bill.

I'm sure Mrs. Ford is telling the truth when she says she's been able to cut back on her food bills. But I figure the only way she has been able to do it is by having the Secret Service boot all the goose-feather sleeping bag acquaintances of her children right off the White House lawn.

Art Buchwald is on assignment for a few weeks trying to find out if there are any Cuban troops on Cape Cod. He left behind his all-time favorite columns.

41 Hurt in Germany As 2 Trains Collide

DORTMUND, West Germany, July 31 (AP) — Forty-one persons were injured today when two passenger trains collided between Dortmund and the nearby town of Luenen, railroad officials said.

Officials said there was no explanation why the two trains — a local and an express — were on the same track.

Lotteries are, in the name of charity, spreading like wildfire.

Britain Looks for Better Odds for Bettor

By Joseph Collins

LONDON (NYT) — One of the most animated spots in the cavernous Waterloo Station here is the Cashcade office, where, as in hundreds of such centers throughout Britain, the customer has the chance to win money instantaneously.

For the equivalent of 47 cents, a bettor buys a ticket, scratches off the tinfoil covering two numbers, and if he is lucky he will win as much as $1,880. This and similar forms of local lotteries are, in the name of charity, spreading like wildfire.

To judge from the lottery office at Waterloo Station, they mainly attract men, with no class distinction noticeable. Bowler hats and furled umbrellas mingle with porters' caps.

Littlewoods and Vernons, the big football-pool promotors, and Ladbrokes, the bookies, are the main purveyors of these games. They act as agents for municipal authorities and private organizations in the operation of the lotteries.

The lotteries started with a change in the law a year ago permitting them for charitable purposes. This month, according to the Gaming Board's estimate, 327 local authorities and 696 private societies had registered to run lotteries.

During 12 Months

During the 12 months to the end of April these two groups, the Gaming Board estimated, had netted around $27 million each, with expenses absorbing 20 percent, prizes 34 to 39 percent and the "good causes" 40 to 46 percent.

A Royal Commission, a high-level official inquiry, has been looking into this and other gambling activities and its report has been published. It was scathing about the lotteries and recommended they be replaced with a national lottery, which would exclude the present operators except as technical consultants.

Lord Rothschild, once chief of the government's "think tank," headed the commission, aided by a well-rounded group of persons prominent in law, sports, journalism and academe.

Their report sought a fairer break for the lottery gambler and player of slot machines. It also recommended changes in taxation on casinos and soccer pools at the expense of the operators.

The sharpest criticism in the report was for the local lotteries.

"Despite the good work being achieved through many lotteries the situation we have discovered is scandalous," the report declared.

Disregard of Law

"There is wholesale disregard of the law, which is inadequate and totally confused, commercial exploitation to a totally unacceptable degree, gross lack of security and we strongly suspect a good deal of plain dishonesty."

Ladbroke's Cashcade when it started in February envisaged a profit of 1 to 3 percent.

Lord Rothschild, presenting the report, said he was not prepared to give odds on whether the recommendations would become law.

The national lottery envisaged by the commission would have a weekly top prize of $940,000. The report said it could raise more than $69 million in its first year for sport, the arts and charities.

The commission estimated that in 1976, the year its investigation started, $13.3 billion was staked in gambling in Britain with $11.6 billion returned as winnings. It is known that the total stake has risen considerably since then.

The report found that 94 percent of the adult population gambled; 39 percent, regularly.

. . . And Canada's Lottery Angers the Provinces

By Robert Trumbull

OTTAWA (NYT) — The lottery business, a $200 million a year activity here involving four out of every five Canadians as players and creating a new group of "instant millionaires" with the regular draw every two months, has become the newest battleground in the continuing power struggle between the national government and the 10 provinces.

The provinces have demanded that the government end in 1979, as promised, the national lottery — called Loto Canada — started two years ago with tax-free prizes of up to $1 million for a $10 ticket, as a temporary expedient to help pay off the billion-dollar deficit of the 1976 Olympic Games in Montreal. Instead of keeping its promise, the government recently extended Loto Canada indefinitely, with the addition of a separate weekly draw with $1 tickets.

All the provinces except Nova Scotia have rejected Ottawa's offer to split the take 50-50 with the provincial governments. British Columbia responded by banning the sale of Loto Canada tickets in outlets where tickets for its own provincial lottery are sold, and it is thought that other provinces may follow suit — a prospect received calmly by the lottery authorities in Ottawa.

"If a retailer doesn't want to handle our ticket," said Iona Campagnolo, the cabinet minister in charge of the national lottery, "the retailer next door may be quite satisfied to handle Loto Canada." The operators of the 51,000 ticket outlets across the country, which include the local branches of most banks and trust companies, receive commissions on sales.

Many provincial officials shared the indignation of Grace McCarthy, the deputy premier of British Columbia, who denounced the "cavalier attitude" of the federal government in extending the national lottery without consulting the provincial governments first. "When you have nine provinces very clearly demonstrating that they want the federal government to stay out, then they should be listened to," Mrs. McCarthy declared in a radio interview on CBC, the government-owned network.

The issue has revived the debate over the morality of lotteries, which were illegal in Canada until the law was changed a decade ago to permit Montreal to run a series of draws, called a "voluntary tax" by Mayor Jean Drapeau, to help pay the bills for Expo 69, which the mayor had conceived to promote the city. A lottery to finance the 1976 Olympics, another project of Drapeau, was the forerunner of Loto Canada.

Besides the national lottery's contribution to the Olympic deficit fund — the total gift is expected to reach its limit of $300 million next year — and more than $5 million for support of the Commonwealth Games to be held in Edmonton, Alberta, next month, the proceeds have added more than $15 million to provincial treasuries. They have also funneled several million dollars into the federal program to promote amateur sports throughout Canada.

The division is made according to a formula that is to be changed with the next series of draws so that half of all proceeds will be given to provincial treasuries.

Critics have charged that the planned new weekly adjunct to Loto Canada with a $1 ticket and a top prize of $500,000, involving a choice by each player of six numbers that will be fed into one of the 2,000 computer terminals being installed across the country, is nothing but a variation of the old "numbers game," a pastime linked to organized crime.

PEOPLE: *Singer and a Telegram Celebrate Birthdays*

The big weekend party at the Hollywood home of **Rudy Vallee** celebrated two milestones — the 78th birthday of the megaphone crooner of the '20s and '30s and the 45th anniversary of the singing telegram. Western Union inaugurated the service in 1933 by sending a singing birthday greeting to Vallee — one warbled by **Lucille Lipps**. Western Union is out of the singing telegram business now, but another firm called National Union — changed at Western Union's insistence from "Western Union" — carries on. Union gave Vallee's 78th a singing sendoff — but without Miss Lipps who has faded from the scene.


Rudy Vallee
. . . turns 78.

* * *

Reporters and photographers swarmed during the weekend at Ocean City, N.J. — and the honeymooners were miffed. **Princess Caroline** and **Philippe Junot** found little relaxation on the beach in front of the summer home of Caroline's grandmother — 80-year-old **Mrs. John Kelly**, and at one point asked the press phalanx to leave. They escaped Saturday night — to watch jockey **Steve Cauthen** ride Gay Jitterbug to victory at races in nearby Atlantic City, but there was no busman's holiday for the couple from Monaco's land of gambling. They skipped Atlantic City's casinos.

* * *

Millionaire **Percy Ross**, who flung $15,000 in silver dollars to a crowd of mostly children in Minneapolis, says that he borrowed the idea from **John D. Rockefeller Sr.** "Rockefeller used to give out dimes during the Depression," he said. "They'd be worth a dollar today."

* * *

Carl Bennison, a 13-year-old British boy, has become the youngest person to swim the English Channel, Britain's Press Association news agency has reported. Young Bennison, from the northwest seaside resort of Blackpool, waded ashore at Wissant, France, 13 hours after setting off from Dover, England, 21 miles away.

* * *

Rep. **Charles Thone**, R-Neb., says that White House aide **Hamilton Jordan** spent his time at the economic conference in Bonn in "a whirlwind romance with a 21-year-old girl" he met there. Thone further charges that Jordan did his roistering at a spot said to be the haunt of Soviet intelligence agents. Huffs Thone, "With the United States in the international economic mess it's in, would you think that a White House aide would just tend to business while he's overseas?"

* * *

The ex-champ is in New Orleans, drumming up a crowd for his Sept. 15 rematch with the man who lifted his crown, and if fighting trim and talking trim are the same, **Leon Spinks** hasn't a prayer. **Muhammad Ali** is staging a promotional tour for the coming battle at Louisiana's Superdome, and the monologue is vintage Ali. Says Ali, "This event I predict will be the biggest event in the recorded history of the whole Earth . . . This fight is bigger than the Superbowl, the Rose Bowl, 'Roots,' the Indianapolis 500 . . . It will be a September to remember . . . I'm going to wipe this sucker out. Ali — you the king."

* * *

Marlon Brando *is* working on a possible series of television programs devoted to American Indians, whose cause he has supported for years. An ABC-TV spokesman says in Hollywood that the network is working with Brando's company to develop scripts — that four now are being prepared, and that "we've made no commitment to go to a series or a film, but we have made a development deal."

—SAMUEL JUSTICE

TURN TO PAGE 13 FOR MORE CLASSIFIEDS.